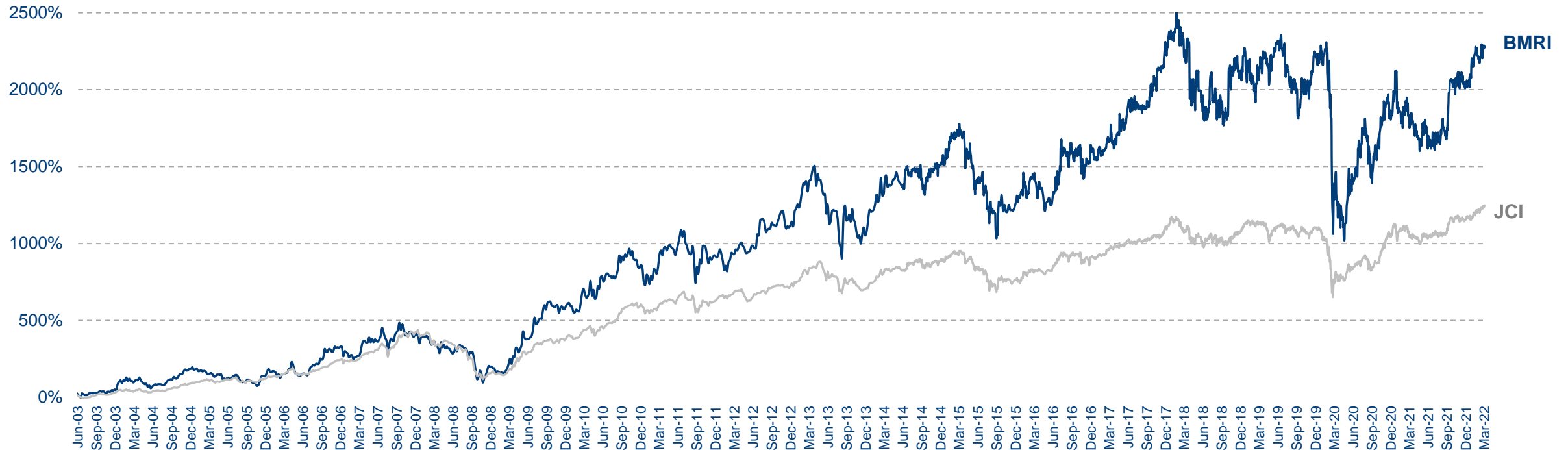


# Results Presentation 1Q 2022

Jakarta, 27 April 2022

# Share Price Performance & Ownership



No	Shareholder	31 December 2021		31 March 2022		Share Performance	since IPO 27 June 2003	YTD March 2022
		Number of Shares	%	Number of Shares	%			
1	Government of RI	24,266,666,667	52.0%	24,266,666,667	52.0%	BMRI	2,280%	12%
2	INA	3,733,333,333	8.0%	3,733,333,333	8.0%	JCI	1,248%	7%
3	Local Institutions	3,521,500,252	7.5%	3,235,072,278	6.9%			
4	Local Retail	600,755,671	1.3%	629,291,899	1.3%			
5	Foreign	14,544,410,743	31.2%	14,802,302,489	31.7%			
	<b>TOTAL</b>	<b>46,666,666,666</b>	<b>100.0%</b>	<b>46,666,666,666</b>	<b>100.0%</b>			

# Investment Thesis



**Direct Beneficiary to  
Structural Growth in  
Indonesia**



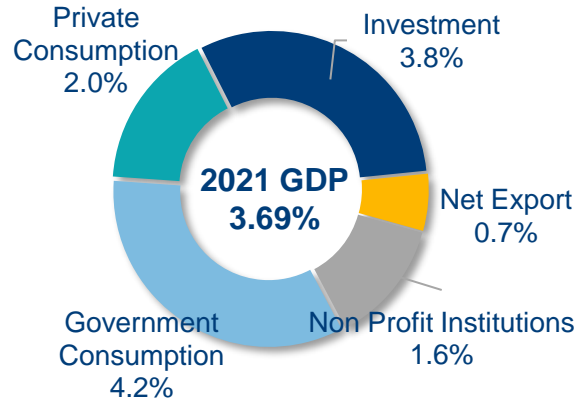
**One-Stop Solution for  
Diverse Customers' Needs**



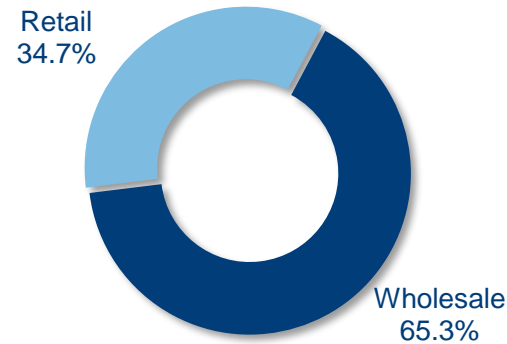
**Respectable and  
Sustainable Financial  
Metrics**

# Direct Beneficiary to Structural Growth in Indonesia

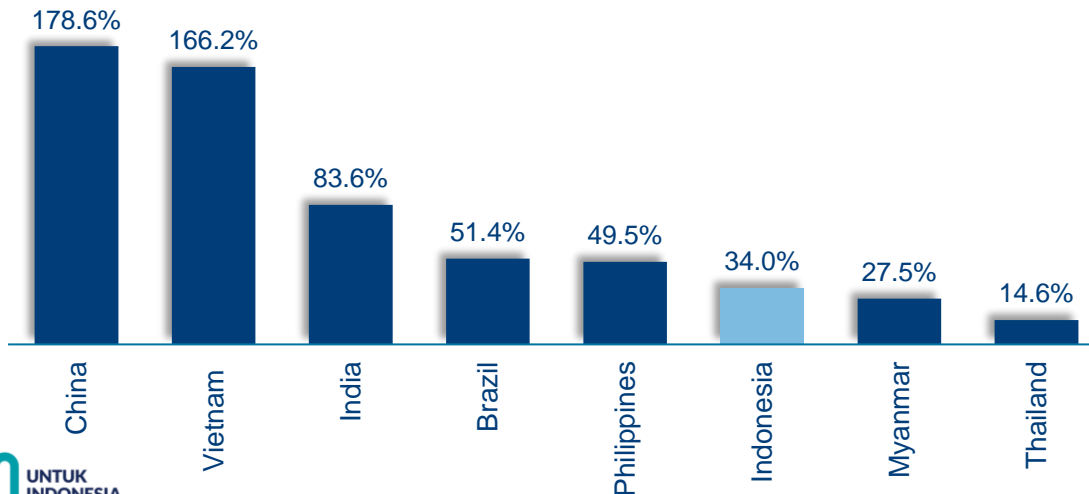
**2021 GDP Growth by Expenditure (in %YoY)**



**BMRI Loan Breakdown 1Q22 (Bank Only)**



**Loan to GDP Ratio (2021)**



The passing of Omnibus Law will promote more investments and job creations



Rising middle income class is the main driver for structural shift in domestic consumption



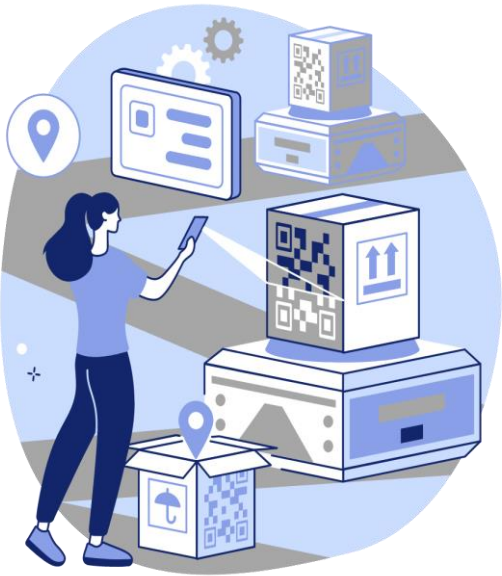
The country's huge population with low banking penetration provides ample room for growth



The Bank's dominant share in wholesale and retail captures almost entire spectrum of Indonesia economic drivers

# One-stop Solution For Diverse Customers' Needs

## Retail Segment



### SAVE

Savings accounts, Time Deposit, Mandiri Plan Saving, Pension Savings

### DIGITAL & RETAIL TRANSACTIONS

New Livin' Super App, Mandiri e-money, Mandiri EDC, Mandiri ATM

### BORROW

SME loans, Credit Card, Mortgage, Auto Loan, Salary Based Loan (KSM)

### INSURANCE

Life Insurance, Health Insurance, General Insurance

### WEALTH MANAGEMENT

Mutual Funds, Stocks and Bond Trading

## Wholesale Segment

### OPERATIONAL FUND

Current Account, Savings accounts, Time Deposit

### WHOLESALE DIGITAL TRANSACTION

KOPRA (Cash Management, Mandiri Host to Host Payment, Mandiri Internet Bisnis, etc), Mandiri Auto Debit, Mandiri Bill Collection

### BUSINESS EXPANSION

Corporate Card, Working Capital, Investment Loan, Digital lending

### TRADE FINANCE & TREASURY

Bank Guarantee	Spot & Forex
Standby LC	Hedging Instruments
Local Trade	Investment Products

### INVESTMENT BANKING

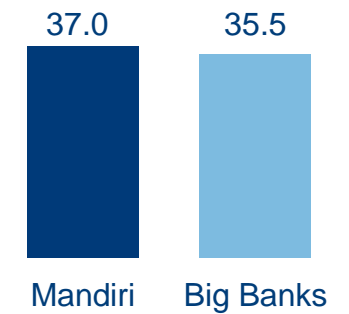
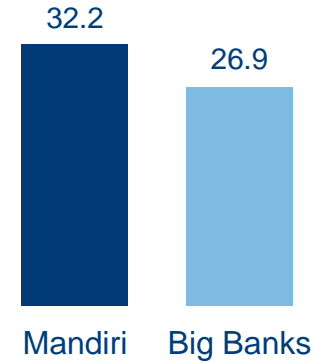
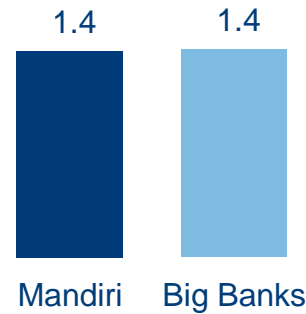
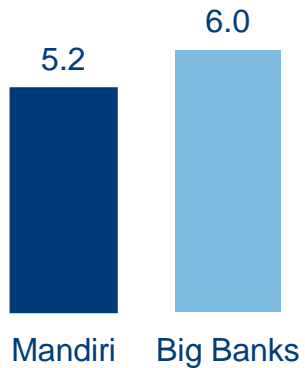
Equity & Debt Underwriting, Sharia Financing, Corporate Finance & Advisory



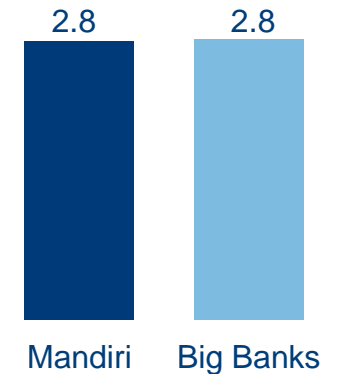
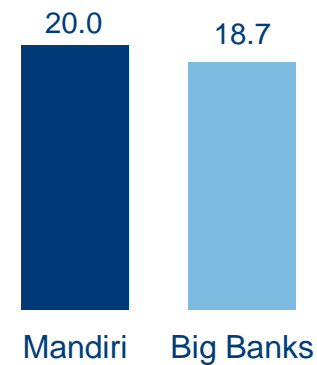
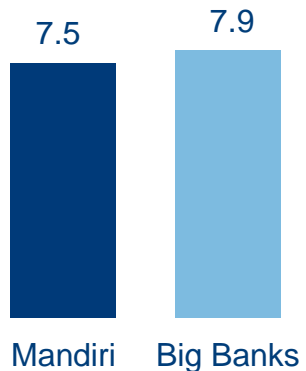
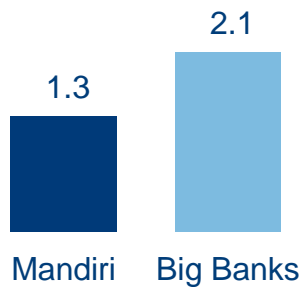
# Respectable Financial Metrics Relative To Other Big Banks

Data as of 2M 2022

## NIM (%)      Cost of Fund (%)      Non II to Total Income (%)      Cost to Income Ratio (%)



## Net Cost of Credit (%)      LLR to Total Loan (%)      ROE (%)      ROA (%)



(a) All ratios are in Bank-only figures

(b) Big Banks: Aggregate BRI, BNI and BCA

(c) Ratios are computed using monthly published numbers, adjusted and made suitable for "apple-to-apple" comparison

# Consolidated Financial Snapshot

	2017	2018	2019	2020	2021	CAGR/ Change '17-'21	1Q21	1Q22	YoY
PATMI <sup>(a)</sup> (Rp Tn)	20.6	25.0	27.5	16.8	28.0	8.00%	5.9	10.0	69.52%
ROE – after tax (%)	12.90	14.43	14.02	9.20	13.48	0.58ppt	11.86	18.11	6.25ppt
ROA – after tax (%)	1.91	2.15	2.18	1.17	1.72	-0.19ppt	1.57	2.32	0.75ppt
Dividend Payout Ratio (%)	45.0	45.0	60.0	60.0	60.0	15.00ppt	-	-	-
Loan (Rp Tn)	730	820	908	965	1,050	9.52%	985	1,073	8.92%
Provision Expense (Rp Tn)	16.0	14.2	12.1	24.9	19.5	5.13%	5.4	4.0	-25.89%
NIM (%)	5.87	5.74	5.56	5.10	5.09	-0.78ppt	5.10	5.31	0.21ppt
CoC (%)	2.30	1.80	1.40	2.47	2.13	-0.17ppt	2.35	1.57	-0.78ppt
NPL (%)	3.50	2.80	2.30	3.10	2.72	-0.78ppt	3.15	2.66	-0.49ppt
NPL Coverage (%)	135	143	144	221	243	108ppt	220	247	26.8ppt
LAR excluding Covid Restru (%)	10.9	9.4	9.1	10.0	10.3	0.30ppt	10.4	10.2	-0.22ppt
LAR including Covid Restru (%)	N/A	N/A	N/A	21.2	17.3	N/A	21.2	16.8	-4.40ppt
# Active Users Livin' by Mandiri ('000)	846	1,882	3,233	4,539	6,977	69.46%	5,226	7,589	45.20%
Income fr. Livin', SMS+Internet Banking (Rp Bn)	N/A	526	808	964	1,432	39.64% <sup>(b)</sup>	294	351 <sup>(c)</sup>	19.32%

<sup>(a)</sup> Profit After Tax and Minority Interest

<sup>(b)</sup> 3-yr CAGR

<sup>(c)</sup> Consisting of Livin' Fee Rp343 Bn, and SMS & Internet Banking Rp8 Bn

# Indonesia's Key Macroeconomic Data

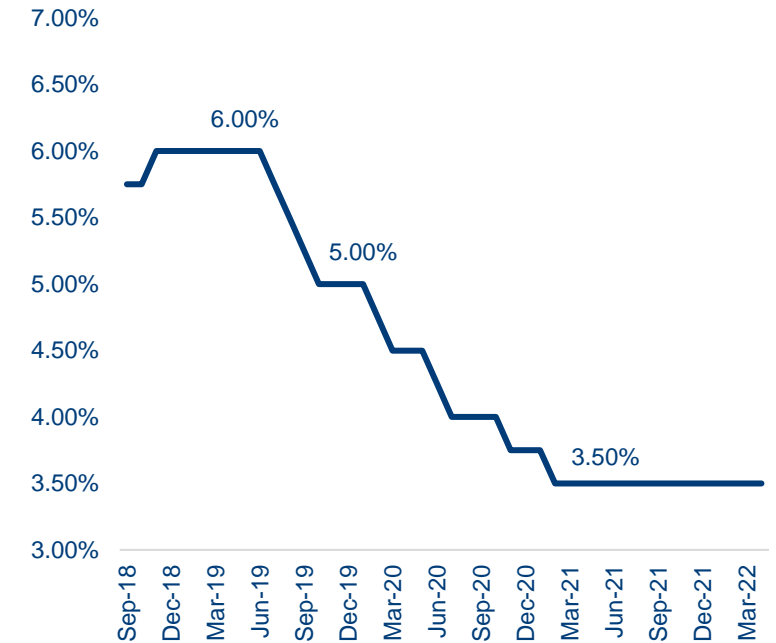
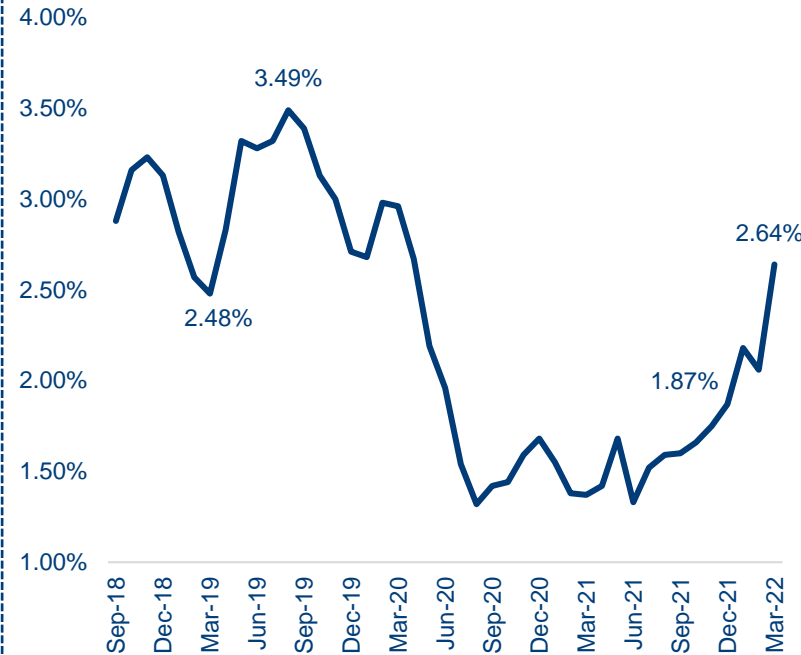
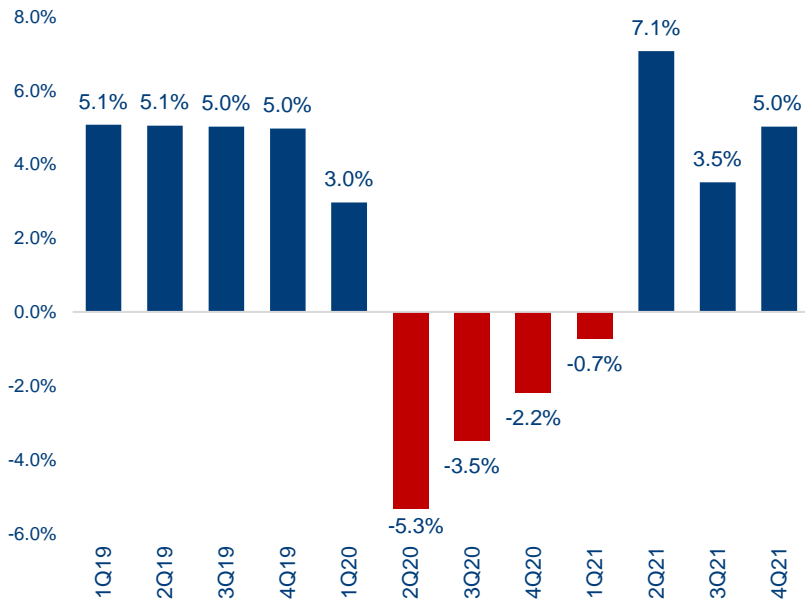
Expecting the economy to accelerate this year, while monetary policy will focus on stability

## GDP growth (% YoY)

## Inflation (% YoY)

## BI 7 days RR rate (%)

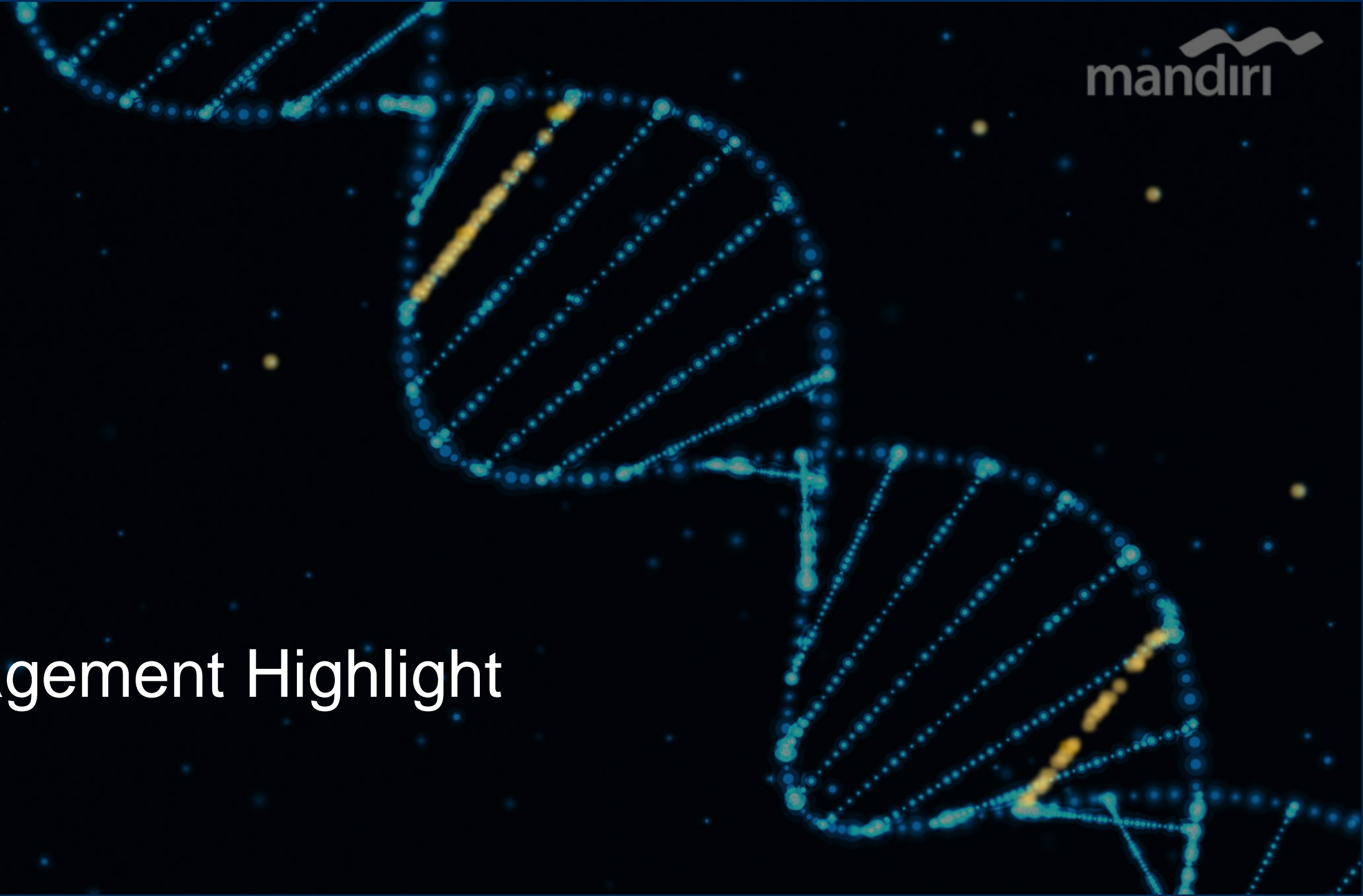
2021		2022F		2021		2022F		2021		2022F	
3.69		5.17		1.87		4.60		3.50		4.25	



Source : BPS, Bank Indonesia, Bank Mandiri Forecast

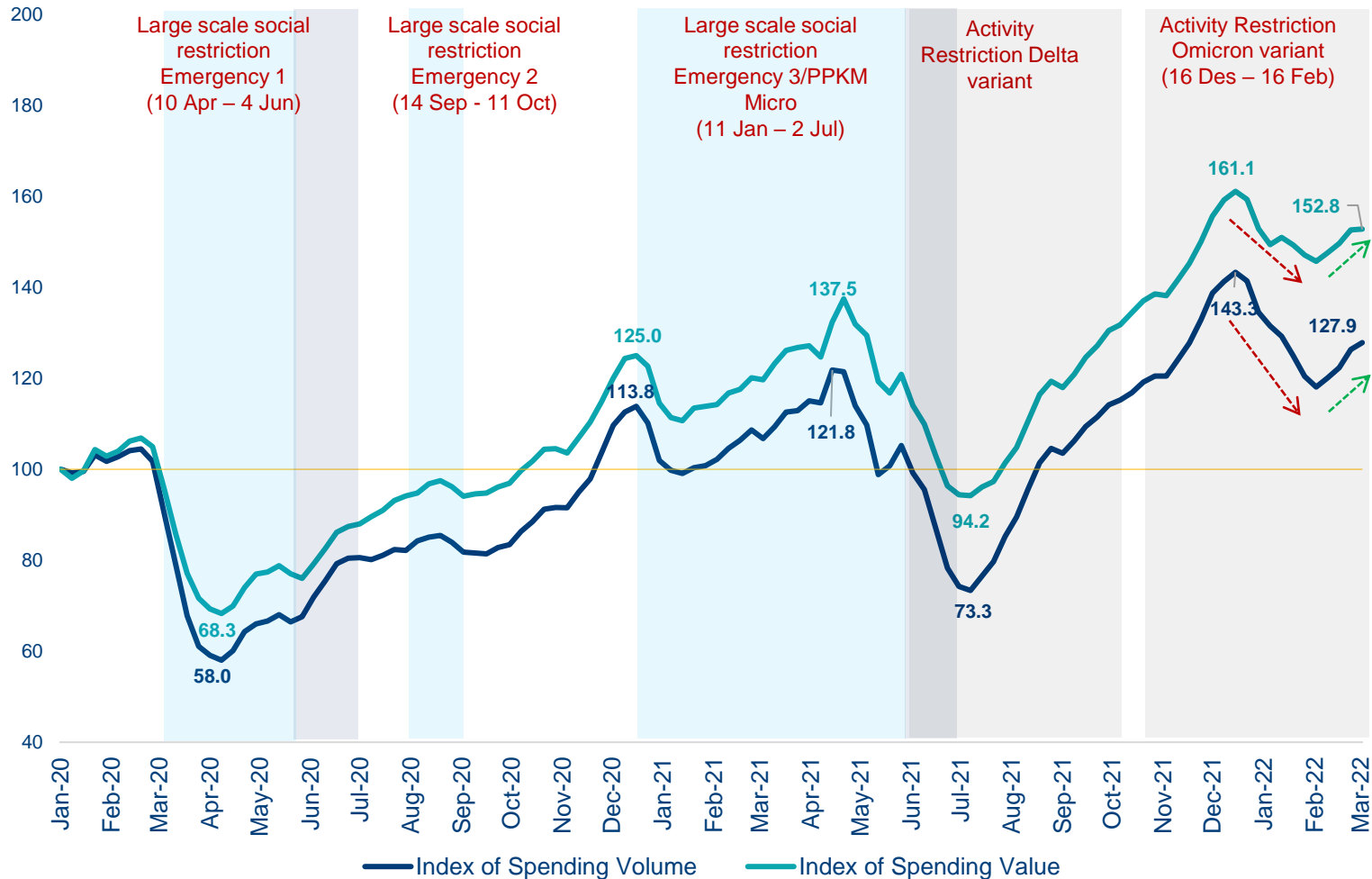


# Management Highlight

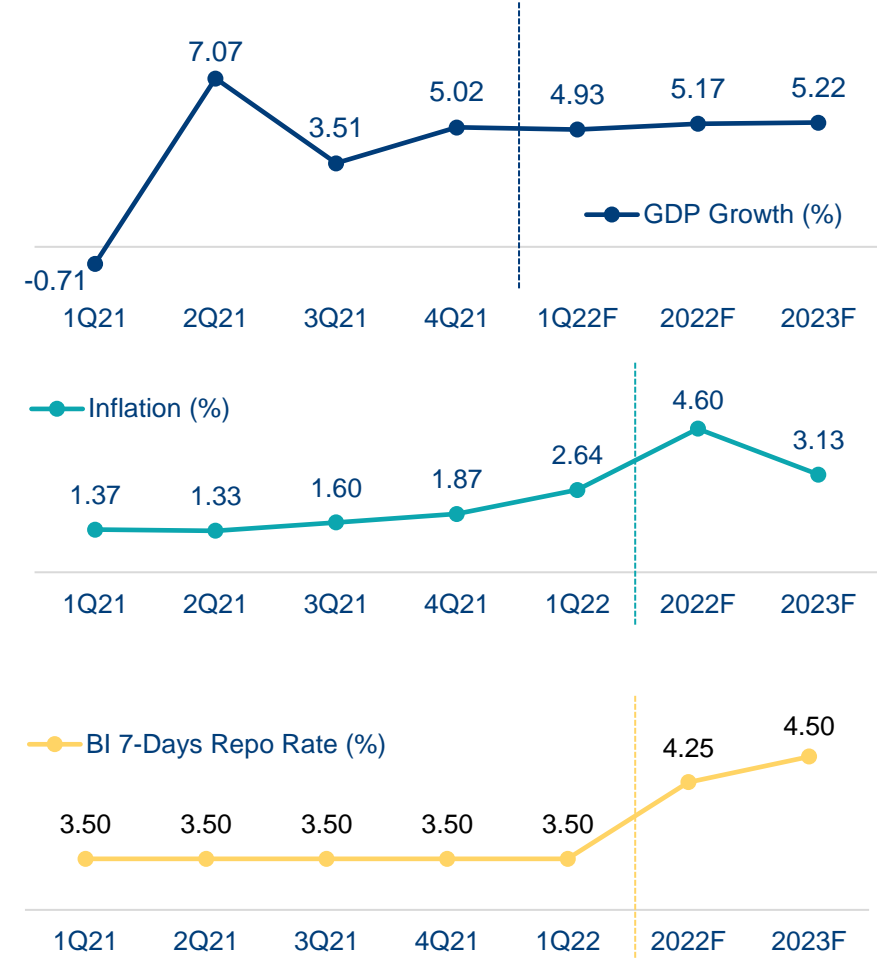


# Positive 2022 Economic Outlook; A Good Start In 1Q 2022

## Mandiri Spending Index (MSI) Trend



## Macro Assumptions



# 1Q 2022: Strengths And Challenges To Be Addressed

## KEY STRENGTHS

### Strategy Execution

- Our growth toward the higher-yielding assets helped stabilize BMRI's blended yield
- Higher CASA ratio
- Our 2022 guidance is very much on track

### Overall growth

- Loan growth above industry level
- Investment loans dominated the growth profile
- Growth in corporate segment focuses on the high-quality private corporates

### Operational efficiencies

- Low cost to income and to asset ratio
- Higher productivity overall

### Asset quality management

- Well-managed restructured book
- Continuous improvement of LaR and CoC
- Coverage level kept healthy

### Progress on digital initiatives

- Livin' and Kopra helped lower CoF
- "Mandiri becomes digital" on track
- Notable growth in New Livin' and Kopra users



## KEY CHALLENGES TO BE ADDRESSED

### Payroll loan growth

- Growth in payroll loans remained challenging despite the improvement we saw in March-22

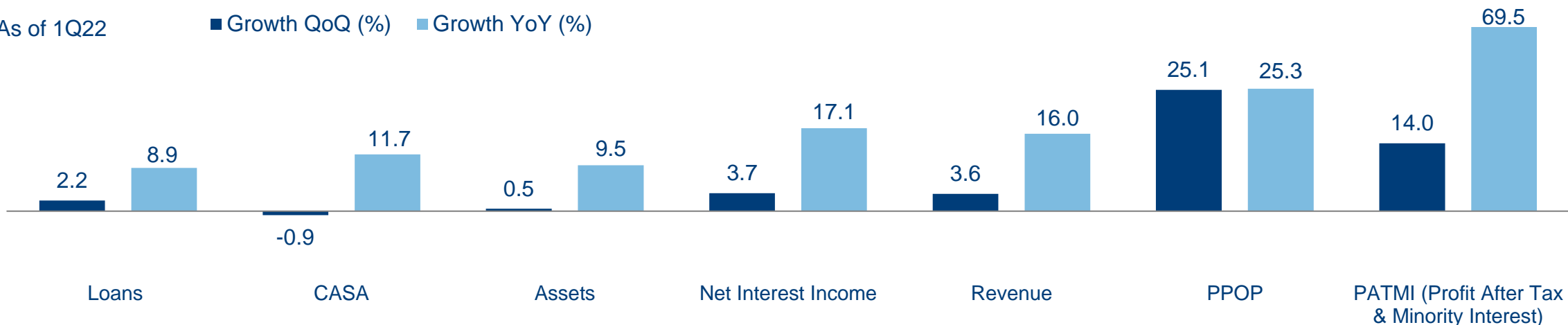


# Solid Performance Across Earnings Drivers In 1Q 2022

## Positive Balance Sheet and P&L growth...

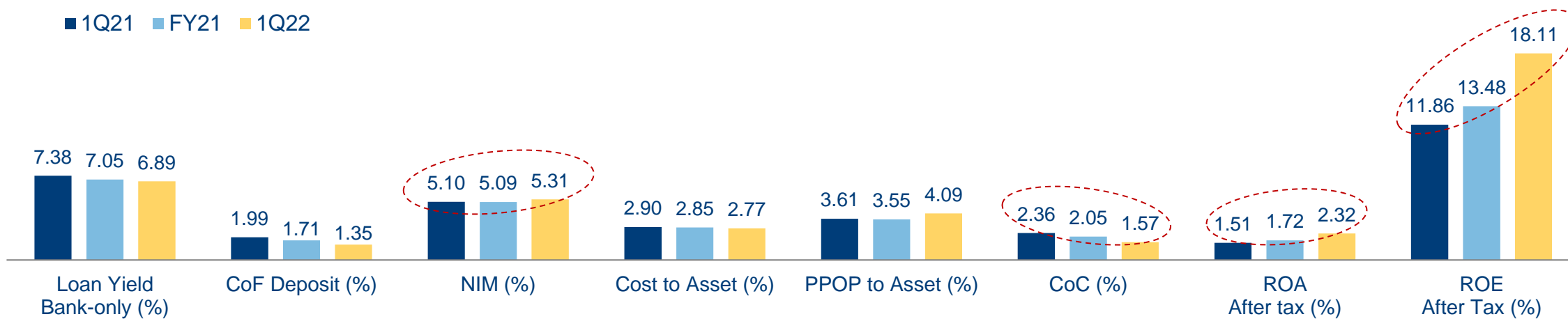
As of 1Q22

■ Growth QoQ (%) ■ Growth YoY (%)



## ...supported by well-managed key ratios

■ 1Q21 ■ FY21 ■ 1Q22

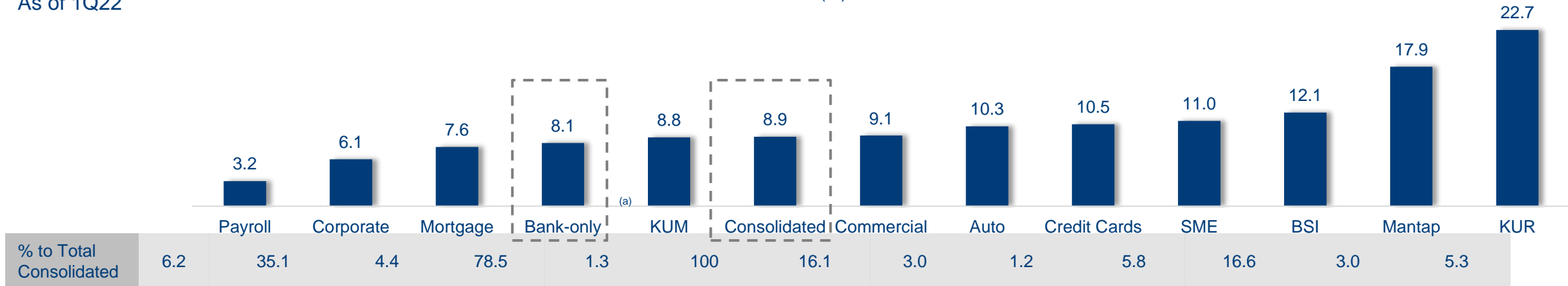


# Positive Loan Growth Profile In 1Q 2022

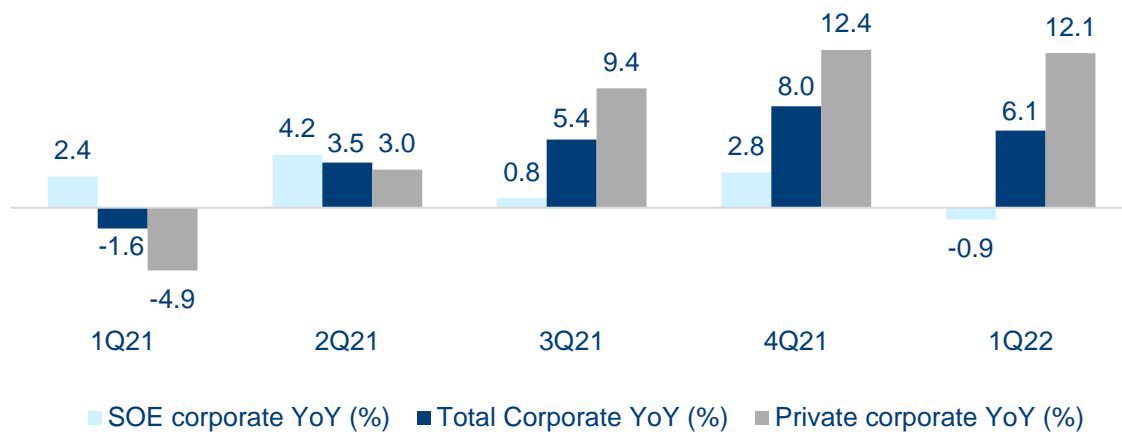
## Loan Growth Breakdown by Segment and Select Subsidiaries

As of 1Q22

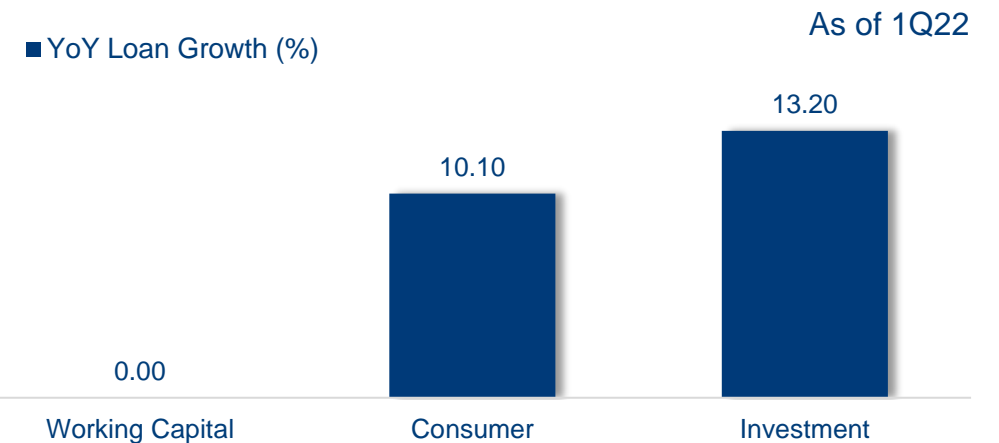
■ YoY Loan Growth (%)



## Corporate Loan Growth: SOE vs Private



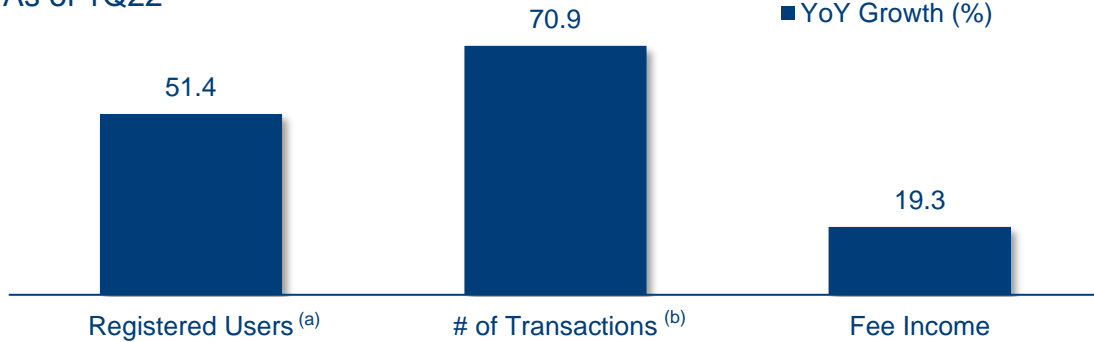
## Consolidated Loan Growth By Type Of Use



# NIM Improving on Stabilizing Yield and Falling Cost of Funds

## Strong Take Up In Livin' App...

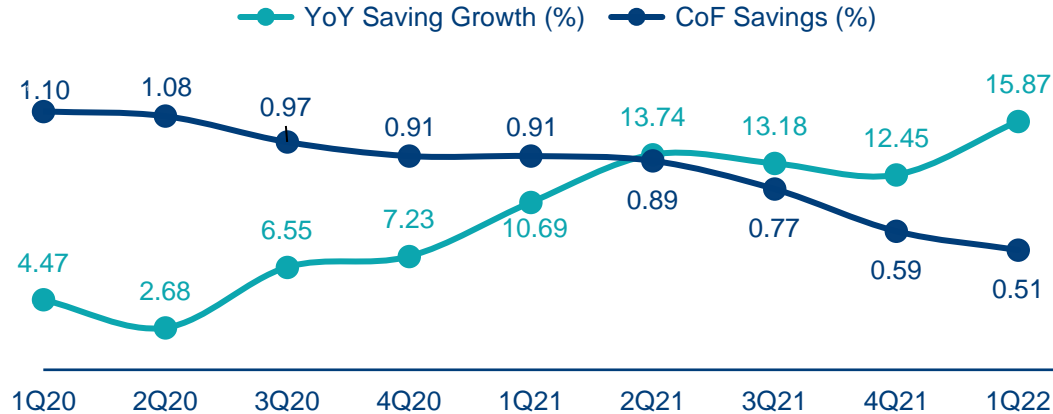
As of 1Q22



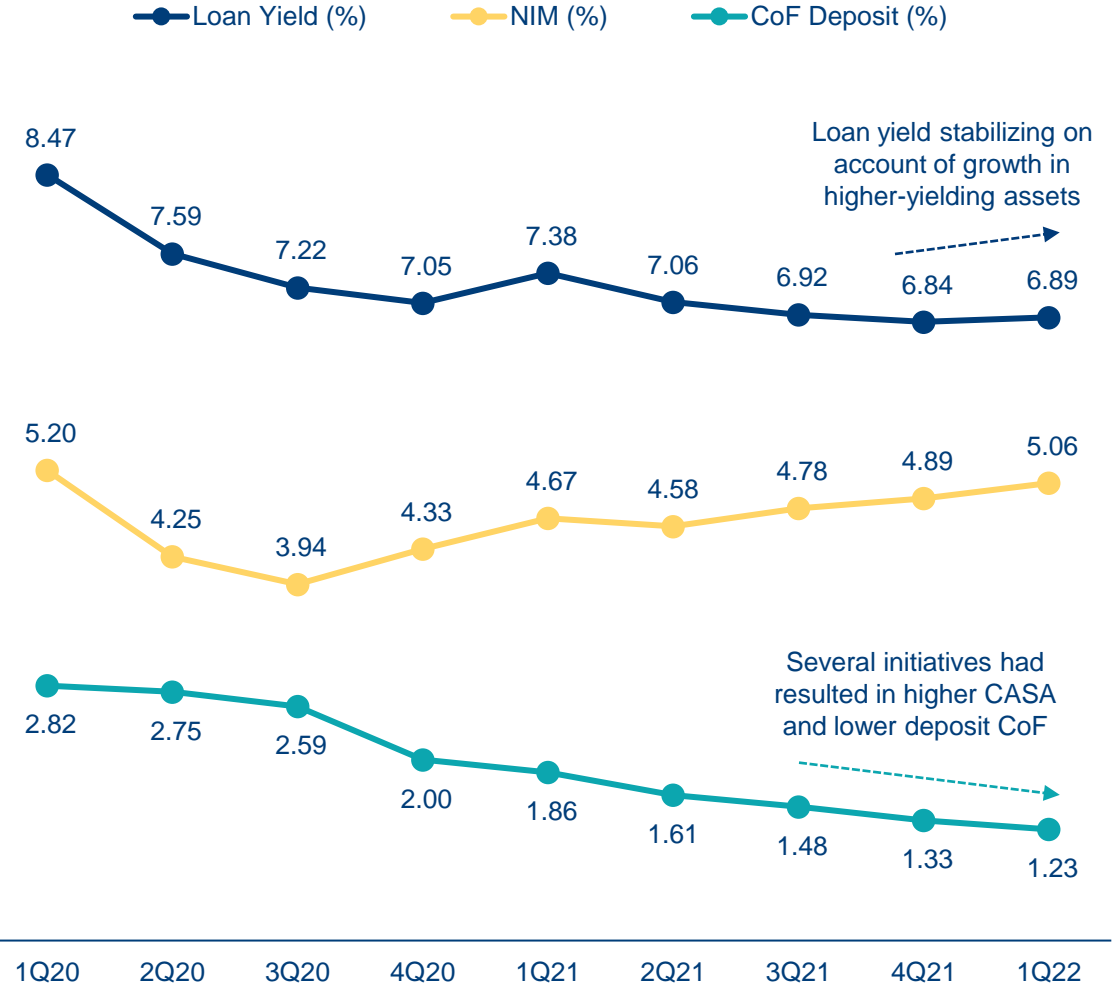
<sup>(a)</sup> Registered Users: Total users onboarded by Livin'

<sup>(b)</sup> # of Transactions: Consists of financial transaction (e-money top up, transfer, etc.) and non-financial transaction (check account balance, etc.)

## ...Boosted Saving Deposit Growth Despite Lower CoF (Bank-Only)

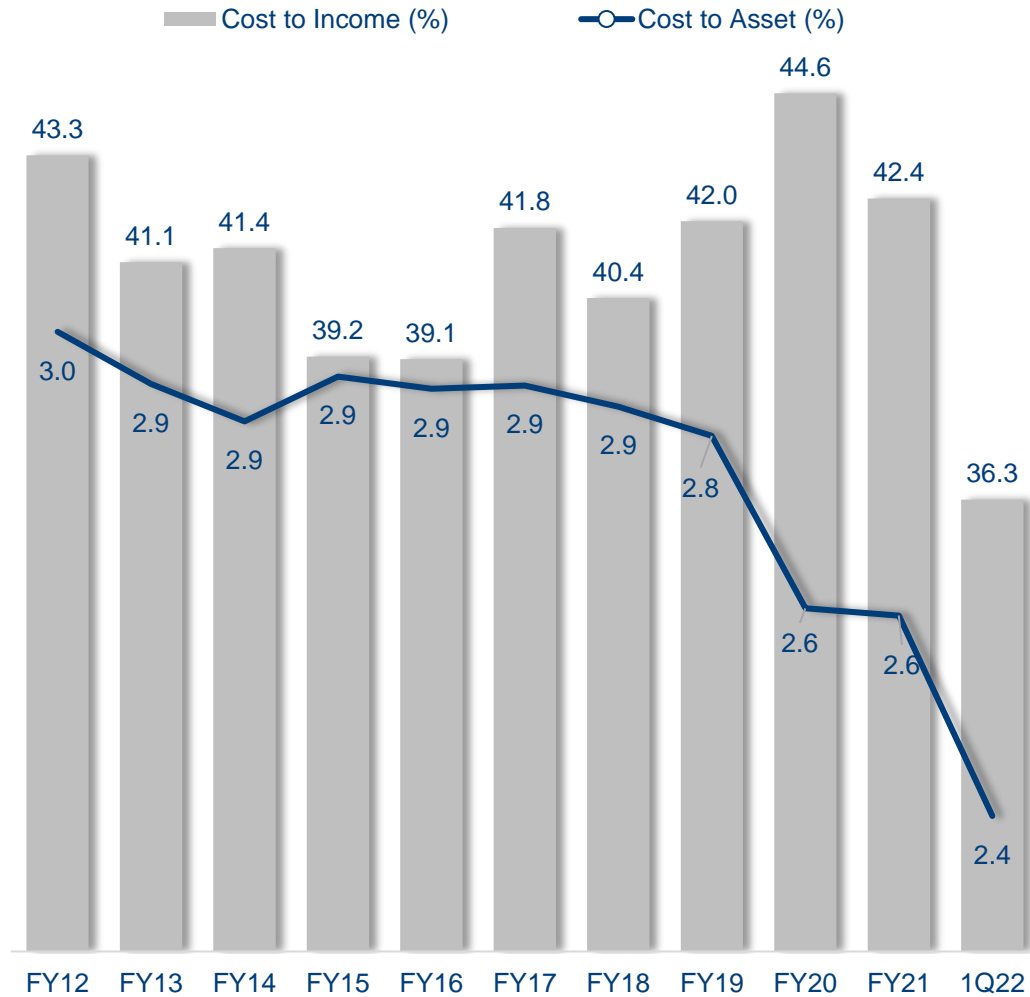


## Net Interest Margin, Loan Yield and CoF Deposit (QTD, Bank-Only)



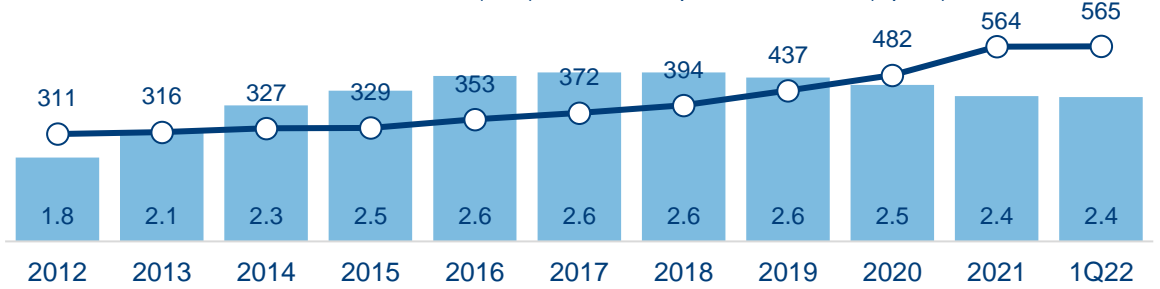
# Cost Efficiency; An Inevitable Outcome of Digitalization

## Cost to Income Ratio and Cost to Asset Ratio Trend (Bank-Only)

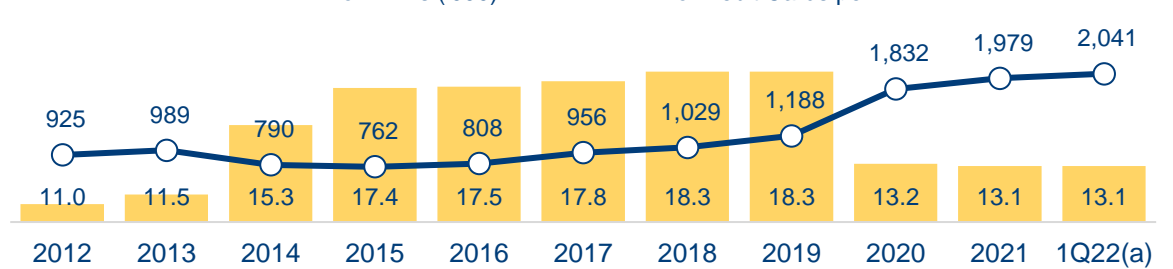


## Improvement in Banking Operations and Productivity

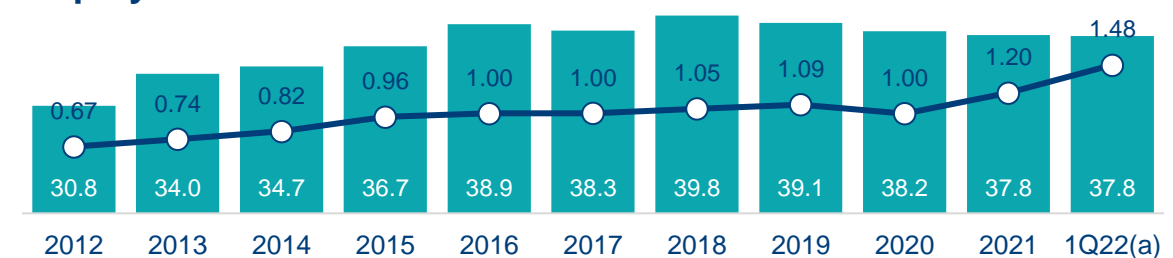
### Branches



### ATM



### Employee



(a) 1Q22 number is annualized

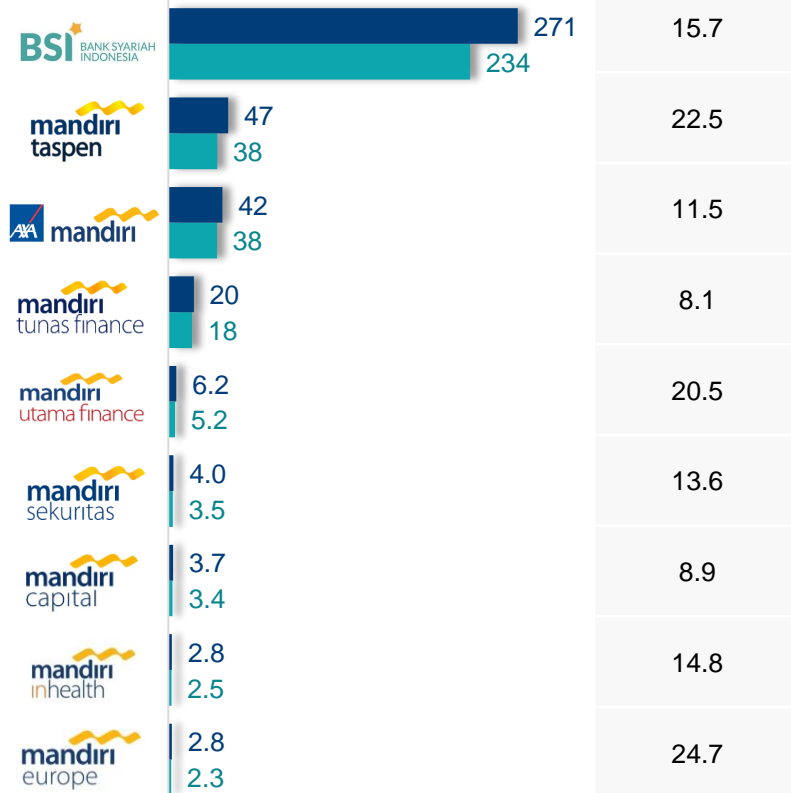
# Subsidiaries Highlight 1Q 2022

## Asset (Rp Tn)

Total Subsidiaries Asset

Rp **399**Tn  
▲ 15.6% YoY

YoY Growth (%)



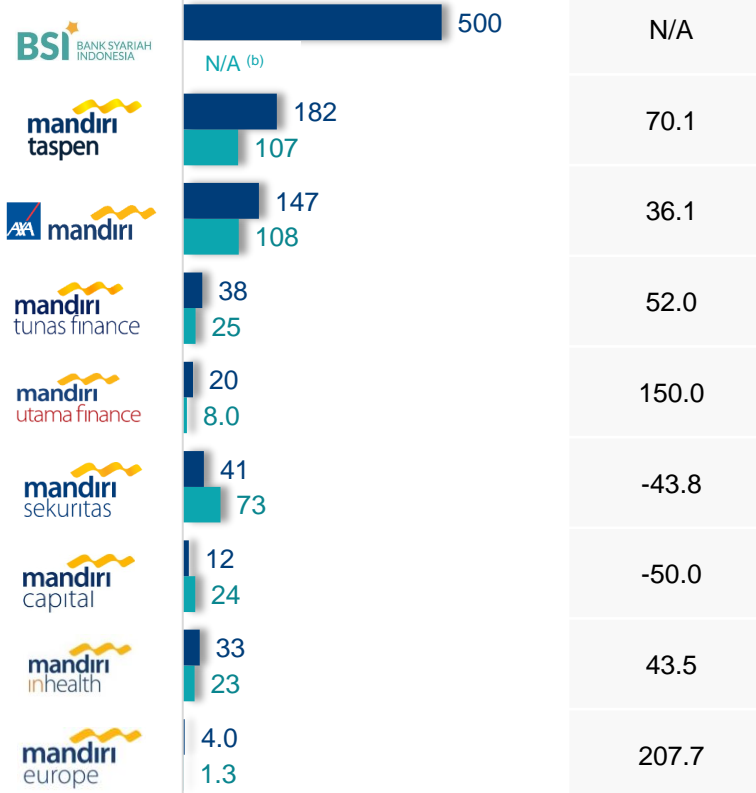
■ 1Q22 ■ 1Q21

## Contributed Profit<sup>(a)</sup> (Rp Bn)

Total Subs. Profits Contribution to BMRI

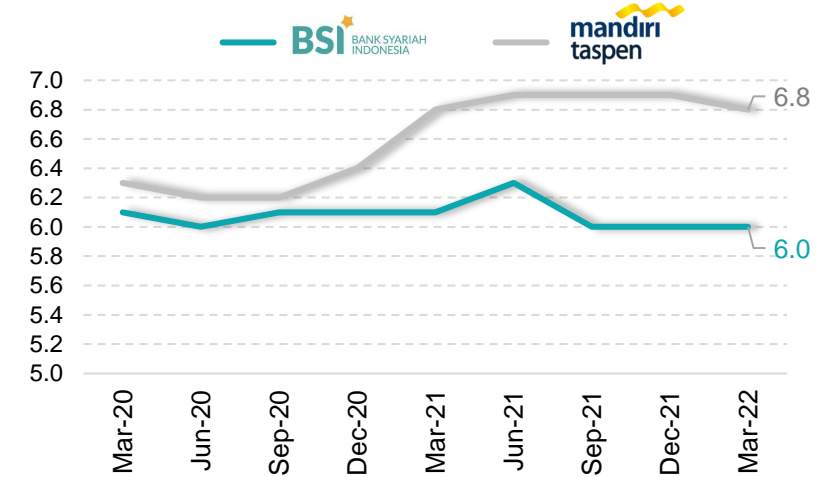
Rp **976**Bn  
▲ 12.0% YoY

YoY Growth (%)

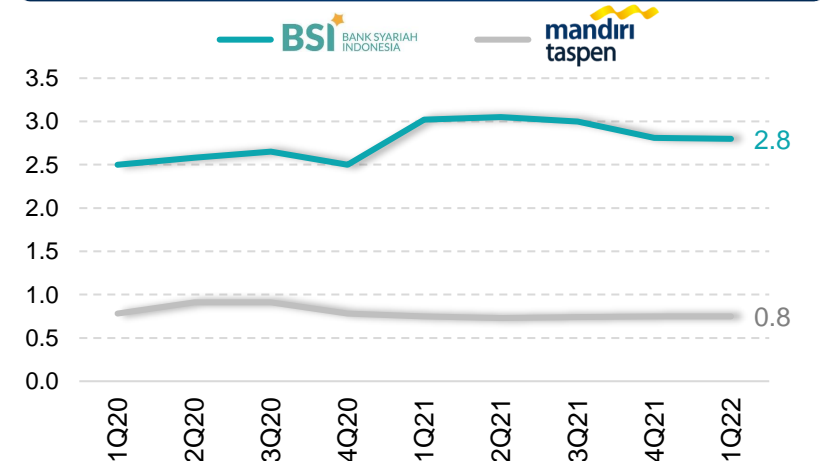


■ 1Q22 ■ 1Q21

## Net Interest Margin (% YTD)



## NPL/NPF (%)



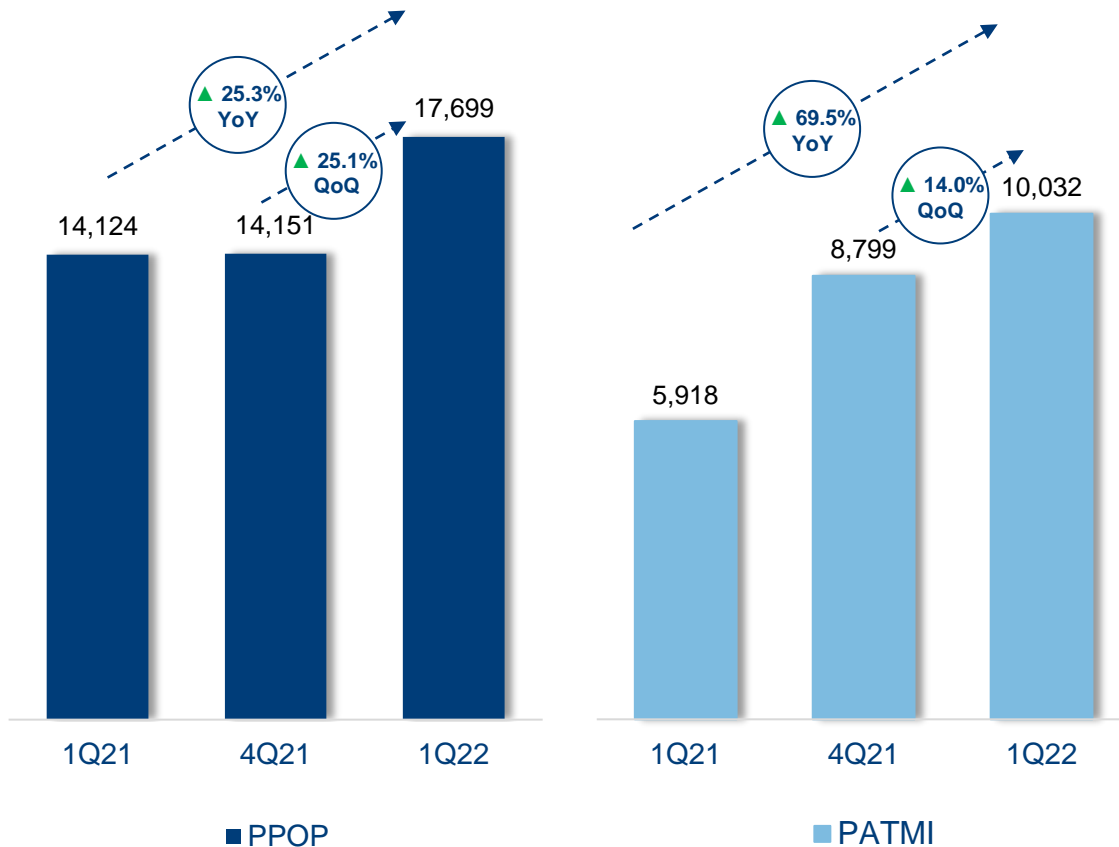
(a) Net profit based on Bank Mandiri's percentage of ownerships

(b) 1Q21 BSI contributed profit is not available, since legal merger occurred in February 2021

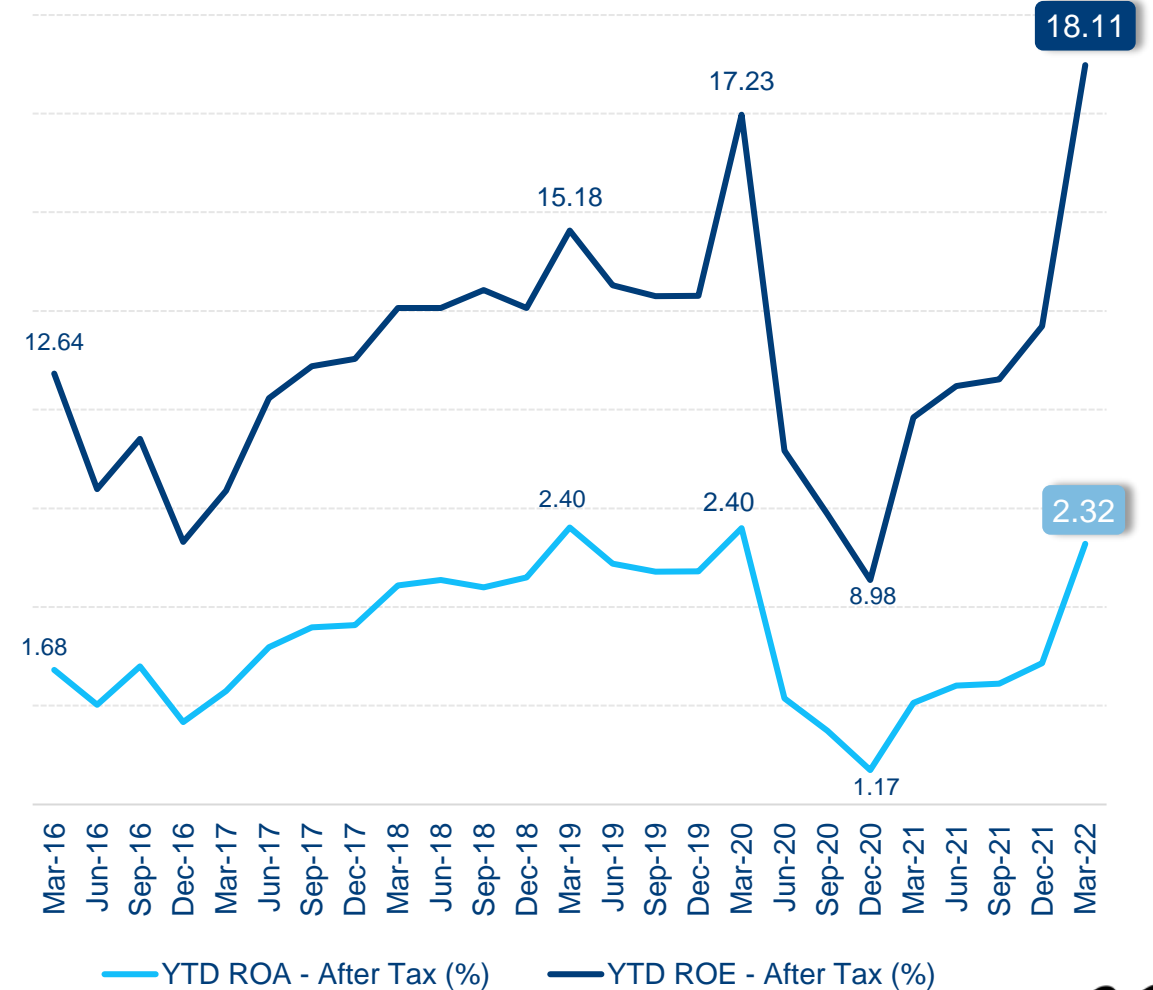


# Strong Profit Growth; ROE At Multi-Years High

PPOP & PATMI – Consolidated (Rp Bn)



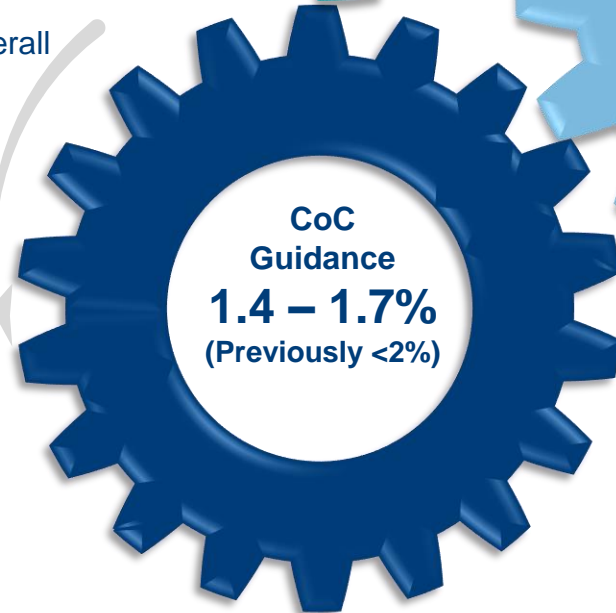
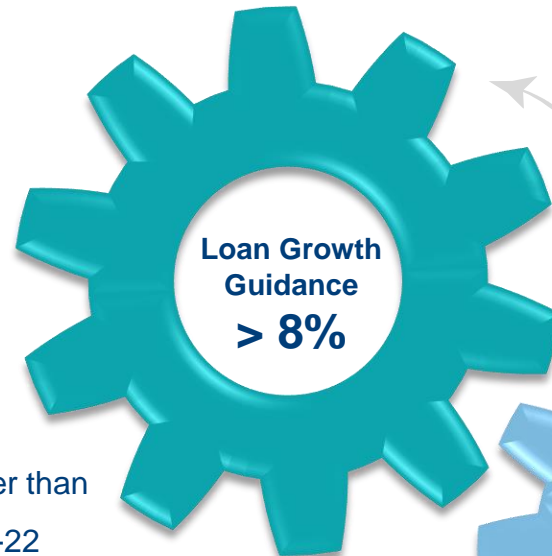
YTD ROA and ROE – Consolidated (%)



# Bank Mandiri Consolidated 2022 Guidance

## Loan Growth Drivers:

- We expect loan growth to be higher than 8% on a consolidated term in Dec-22
- High-yield assets to support overall growth in loans
- **No changes in Guidance**



## Stable-Higher NIM Drivers:

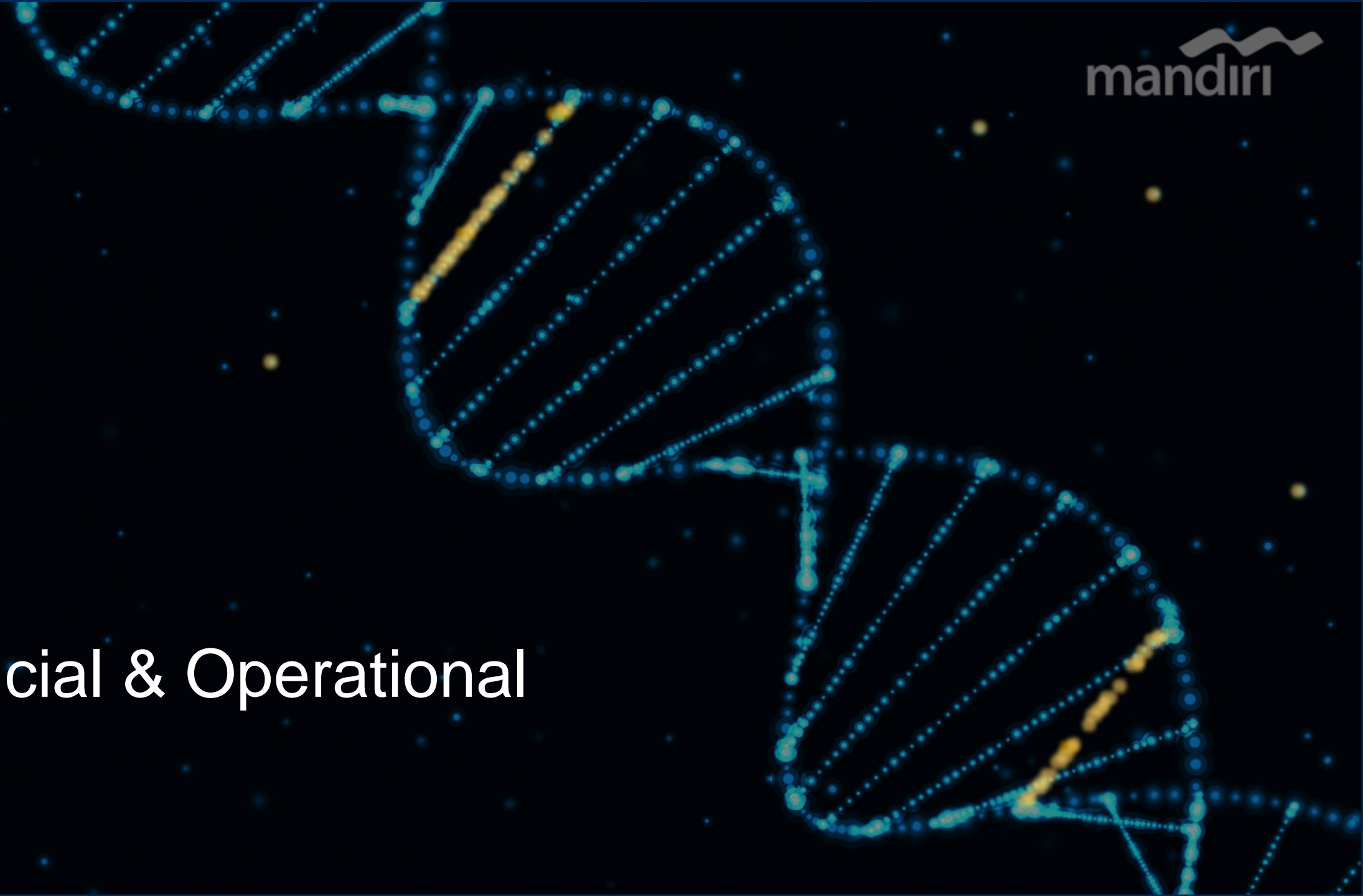
- We expect flattish-to-better NIM in 2022 relative to 2021 achievement
- Slightly higher LDR level, higher high-yielding assets and CoF management are expected to help us achieve targets
- **Previous Guidance: > 5%**

## Lower CoC Drivers:

- We expect better CoC in 2022 relative to 2021
- Covid-restructured portfolio performs well relative to internal expectation
- Our coverage level is ample
- Better macro environment
- **Previous Guidance: < 2%**



Financial & Operational



# A More Optimized Balance Sheet

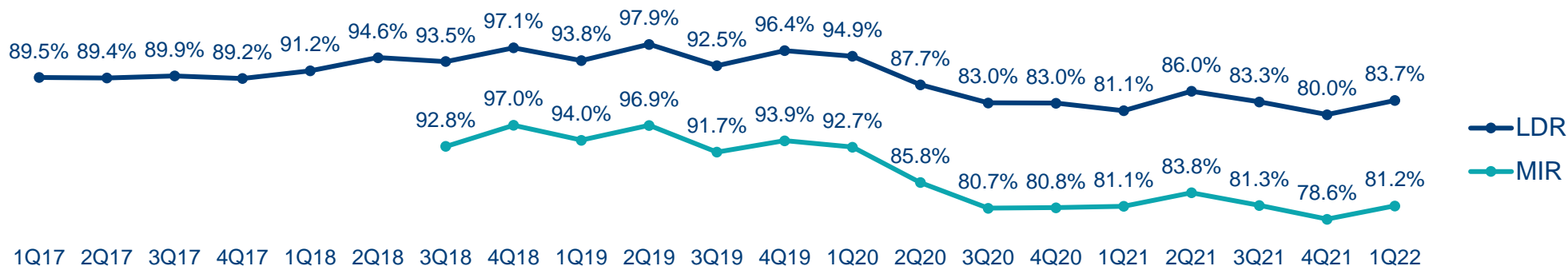
Consolidated

Balance Sheet Summary (Rp Bn)	Mar-21	Dec-21	Mar-22	QoQ	YoY
Cash and Placement with BI & Other Banks	195,381	196,199	158,337	-19.30%	-18.96%
Receivables (Acceptances & Others)	34,479	39,572	37,239	-5.89%	8.01%
Gov't Bonds & Marketable Securities	342,040	414,475	434,001	4.71%	26.89%
<b>Loans</b>	<b>984,856</b>	<b>1,050,157</b>	<b>1,072,852</b>	<b>2.16%</b>	<b>8.93%</b>
Loan Provisions	(67,818)	(69,194)	(70,127)	1.35%	3.41%
Other Provisions	(3,350)	(3,409)	(3,470)	1.80%	3.57%
Fixed & Other Assets	98,479	97,811	105,243	7.60%	6.87%
<b>Total Assets</b>	<b>1,584,067</b>	<b>1,725,611</b>	<b>1,734,075</b>	<b>0.49%</b>	<b>9.47%</b>
<b>CASA:</b>	<b>798,569</b>	<b>899,926</b>	<b>892,257</b>	<b>-0.85%</b>	<b>11.73%</b>
Current Account	366,842	413,073	392,161	-5.06%	6.90%
Savings Account	431,727	486,853	500,096	2.72%	15.84%
Time Deposits	382,749	391,251	376,751	-3.71%	-1.57%
<b>Third Party Funds</b>	<b>1,181,318</b>	<b>1,291,177</b>	<b>1,269,008</b>	<b>-1.72%</b>	<b>7.42%</b>
Wholesale Funding	114,409	126,686	145,791	15.08%	27.43%
Other Liabilities	90,817	85,636	105,916	23.68%	16.62%
<b>Total Liabilities</b>	<b>1,386,544</b>	<b>1,503,499</b>	<b>1,520,715</b>	<b>1.14%</b>	<b>9.68%</b>
Equity excl. Minority Interest	181,628	204,687	195,115	-4.68%	7.43%
Minority Interest	15,895	17,425	18,245	4.71%	14.78%
<b>Total Liabilities &amp; Equity</b>	<b>1,584,067</b>	<b>1,725,611</b>	<b>1,734,075</b>	<b>0.49%</b>	<b>9.47%</b>

# Liquidity Remained Ample In 1Q22

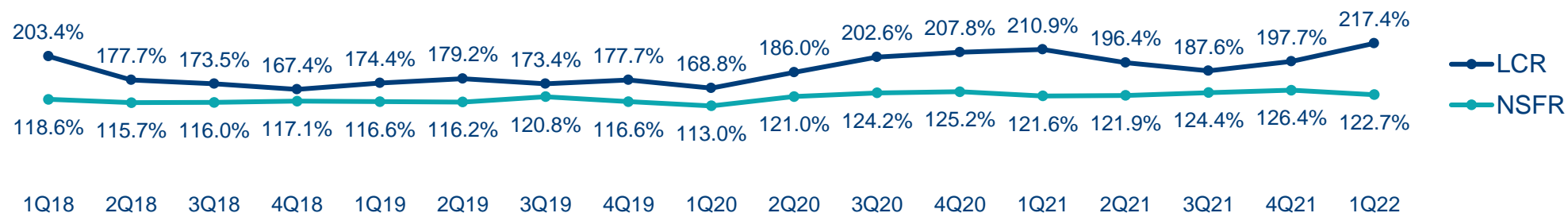
## Funding

Optimizing Asset and Liability Management (Bank Only)



## Liquidity Ratio

LCR & NSFR > 100% (Consolidated)



- MIR : Macroprudential Intermediation Ratio, defined as Total Financing (Loan & Bonds) divided by Total Funding (3rd party funds & qualified wholesale funding)
- LCR : High Quality Liquid Asset divided by Net Cash Outflow
- NSFR : Bank's available stable funding ("ASF") divided by its required stable funding ("RSF")

# Solid PPOP and Net Profit Growth

Consolidated

P&L Summary (Rp Bn)	1Q21	4Q21	1Q22	QoQ	YoY
Interest Income	24,142	25,480	25,901	1.65%	7.29%
Interest Expense	(6,656)	(5,734)	(5,423)	-5.43%	-18.52%
<b>Net Interest Income</b>	<b>17,486</b>	<b>19,746</b>	<b>20,478</b>	<b>3.71%</b>	<b>17.11%</b>
Net Premium Income	512	459	588	27.96%	14.84%
Total NII & Premium Income	17,998	<b>20,205</b>	21,066	4.26%	17.05%
<b>Non-Interest Income</b>	<b>7,614</b>	<b>8,482</b>	<b>8,646</b>	<b>1.94%</b>	<b>13.57%</b>
<b>Total Operating Income</b>	<b>25,612</b>	<b>28,687</b>	<b>29,712</b>	<b>3.57%</b>	<b>16.01%</b>
<b>Total Operating Expenses:</b>	<b>(11,487)</b>	<b>(14,536)</b>	<b>(12,013)</b>	<b>-17.36%</b>	<b>4.58%</b>
Personnel Expenses	(5,511)	(6,496)	(5,815)	-10.48%	5.52%
G&A Expenses	(4,219)	(5,761)	(4,678)	-18.81%	10.88%
Other Expenses	(1,757)	(2,279)	(1,520)	-33.30%	-13.49%
<b>Pre-Provision Operating Profit (PPOP)</b>	<b>14,125</b>	<b>14,151</b>	<b>17,699</b>	<b>25.07%</b>	<b>25.31%</b>
<b>Provision Expenses</b>	<b>(5,407)</b>	<b>(3,104)</b>	<b>(4,002)</b>	<b>28.93%</b>	<b>-25.98%</b>
<b>Profit from Operations</b>	<b>8,718</b>	<b>11,047</b>	<b>13,697</b>	<b>23.99%</b>	<b>57.13%</b>
Non-Operating Income	(17)	(99)	9	N/A	N/A
Net Income Before Tax	8,701	10,948	13,706	25.20%	57.54%
<b>Profit After Tax &amp; Minority Interest (PATMI)</b>	<b>5,918</b>	<b>8,799</b>	<b>10,032</b>	<b>14.01%</b>	<b>69.52%</b>

# Improved Profitability

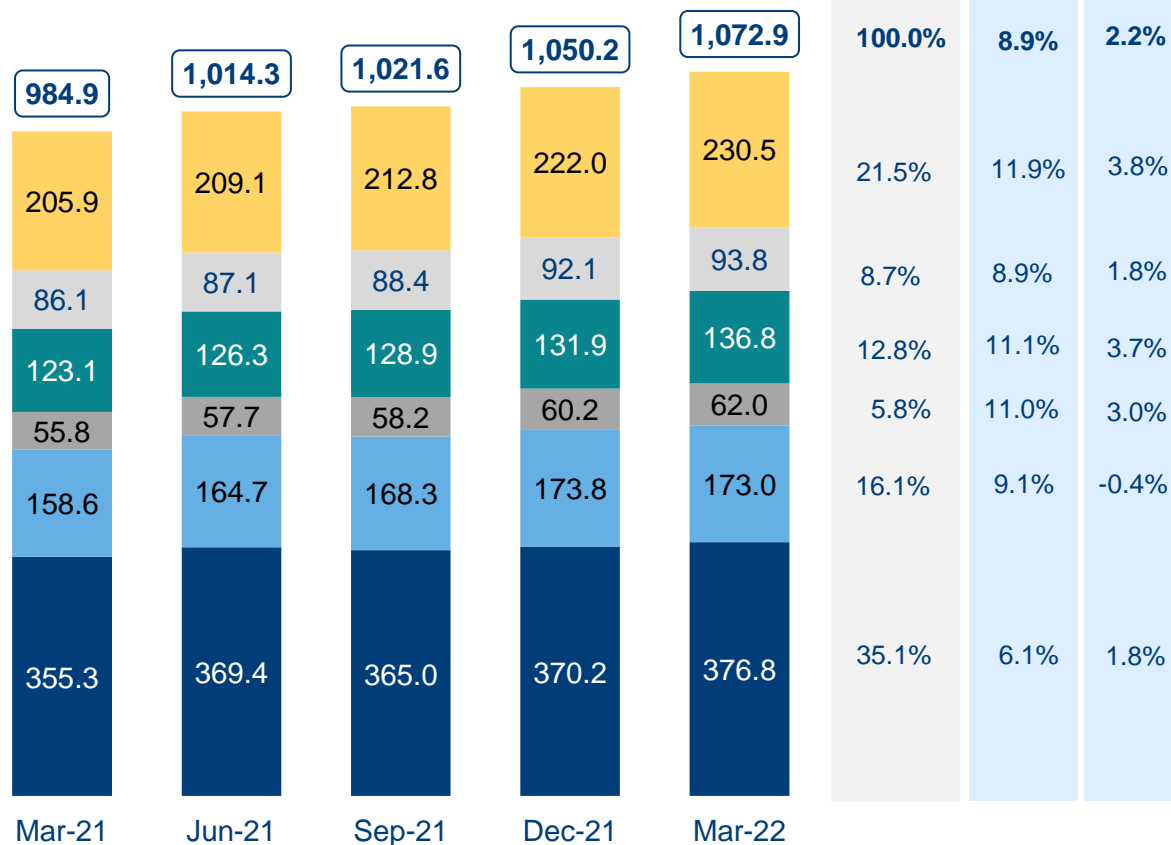
Consolidated

KEY RATIOS (%)	FY19	FY20	FY21	1Q21	4Q21	1Q22	QoQ (% ppt)	YoY (% ppt)
<b>PROFITABILITY</b>								
NIM	5.56	5.10	5.09	5.10	5.18	5.31	0.13	0.21
Cost to Income Ratio	45.2	48.1	47.3	44.8	50.7	40.4	-10.27	-4.41
Cost to Asset Ratio (annualized)	3.04	2.89	2.85	2.90	3.37	2.77	-0.60	-0.13
Non-Interest Income to Asset Ratio	2.17	2.07	1.98	1.95	1.97	2.00	0.03	0.05
Cost of Credit	1.40	2.47	2.05	2.36	1.42	1.57	0.15	-0.79
<b>RoA – after tax</b>	<b>2.18</b>	<b>1.17</b>	<b>1.72</b>	<b>1.51</b>	<b>2.15</b>	<b>2.32</b>	<b>0.17</b>	<b>0.81</b>
RoRWA – after tax	2.93	1.74	2.73	2.38	3.43	3.70	0.27	1.32
RoE – after tax	14.02	9.20	13.48	11.86	16.29	18.11	1.82	6.25
<b>FUNDING, LIQUIDITY &amp; CAPITAL</b>								
<b>CASA Ratio</b>	<b>65.3</b>	<b>65.6</b>	<b>69.7</b>	<b>67.6</b>	<b>69.7</b>	<b>70.3</b>	<b>0.61</b>	<b>2.71</b>
Loan to Deposit Ratio (LDR)	96.5	83.4	80.8	82.5	80.8	84.0	3.14	1.45
Deposit to Interest Bearing Liabilities Ratio	88.9	91.1	91.1	91.2	91.1	89.7	-1.37	-1.48
Tier-1 Capital	19.8	18.4	18.4	17.4	18.4	16.9	-1.52	-0.53
CAR	20.9	19.5	19.6	18.6	19.6	18.0	-1.55	-0.58
<b>ASSET QUALITY</b>								
NPL Ratio	2.33	3.10	2.72	3.15	2.72	2.66	-0.06	-0.49
Special Mention Ratio	4.58	4.39	4.31	4.46	4.31	4.58	0.27	0.12
Coll. 1 Restructured BAU Ratio	2.20	2.53	3.22	2.76	3.22	2.99	-0.23	0.22
Loan At Risk BAU Ratio	9.11	10.0	10.2	10.4	10.3	10.2	-0.06	-0.20
Coll. 1 Covid Restructured Ratio	-	11.3	6.9	10.8	6.9	6.4	-0.46	-4.42
<b>Loan At Risk incl. Covid Restructured Ratio</b>	<b>-</b>	<b>21.4</b>	<b>17.1</b>	<b>21.2</b>	<b>17.1</b>	<b>16.8</b>	<b>-0.32</b>	<b>-4.41</b>
NPL Coverage	144	221	243	220	243	247	3.47	26.85
Loan At Risk BAU Coverage	36.8	67.7	64.3	66.5	64.3	64.3	0.00	-2.17

# Loan & Deposit: Ending Balance

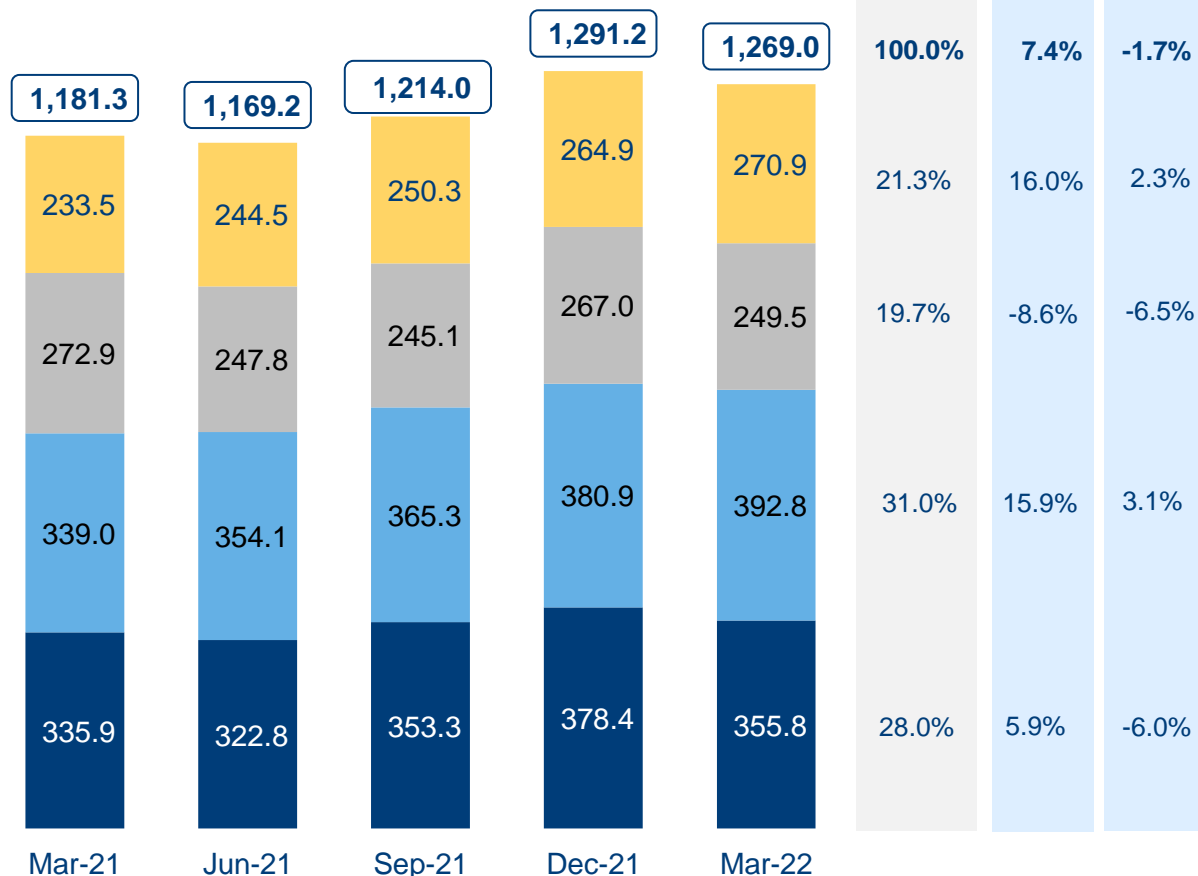
## Loan Breakdown (Rp Tn)

- Corporate
- Commercial
- SME
- Micro
- Consumer
- Subsidiaries



## 3rd Party Funds Breakdown (Rp Tn)

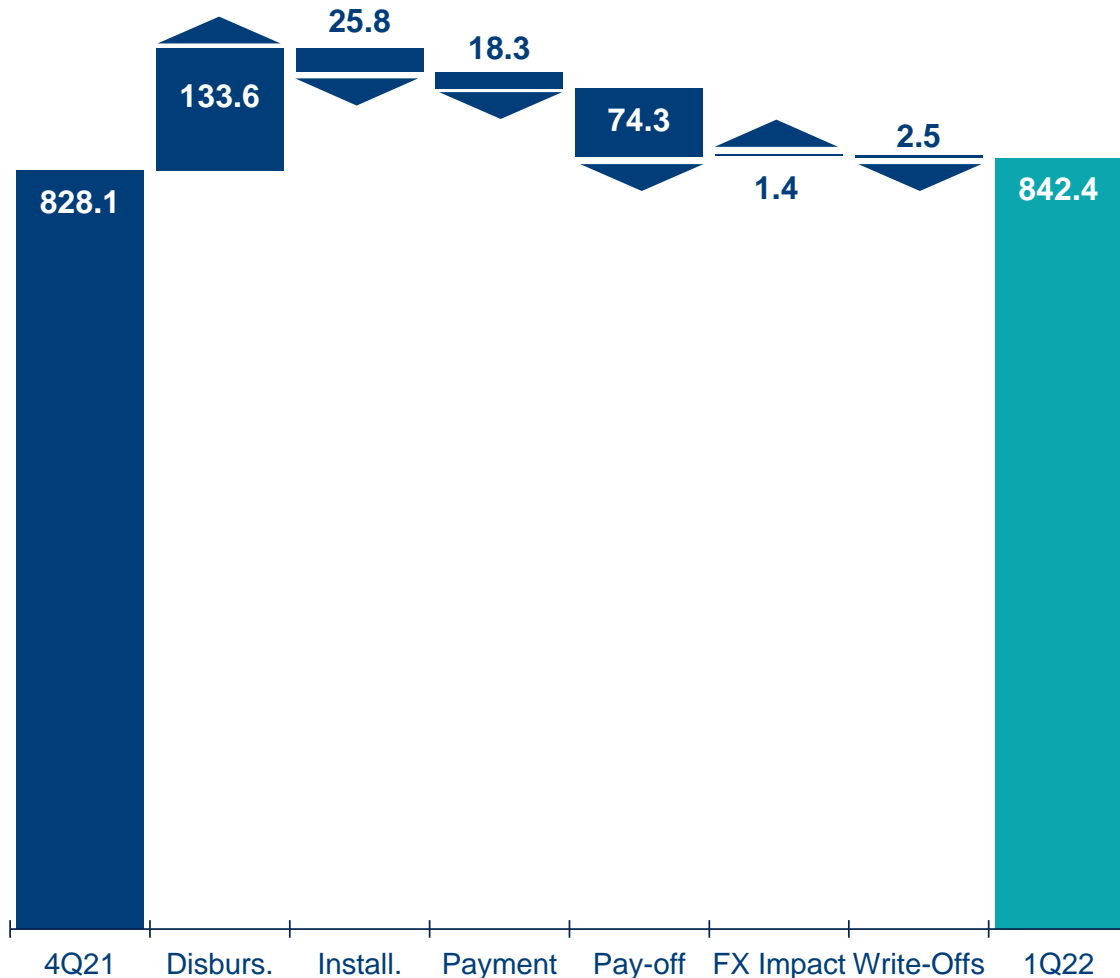
- Current Account
- Savings Account
- Time Deposit
- Subsidiaries



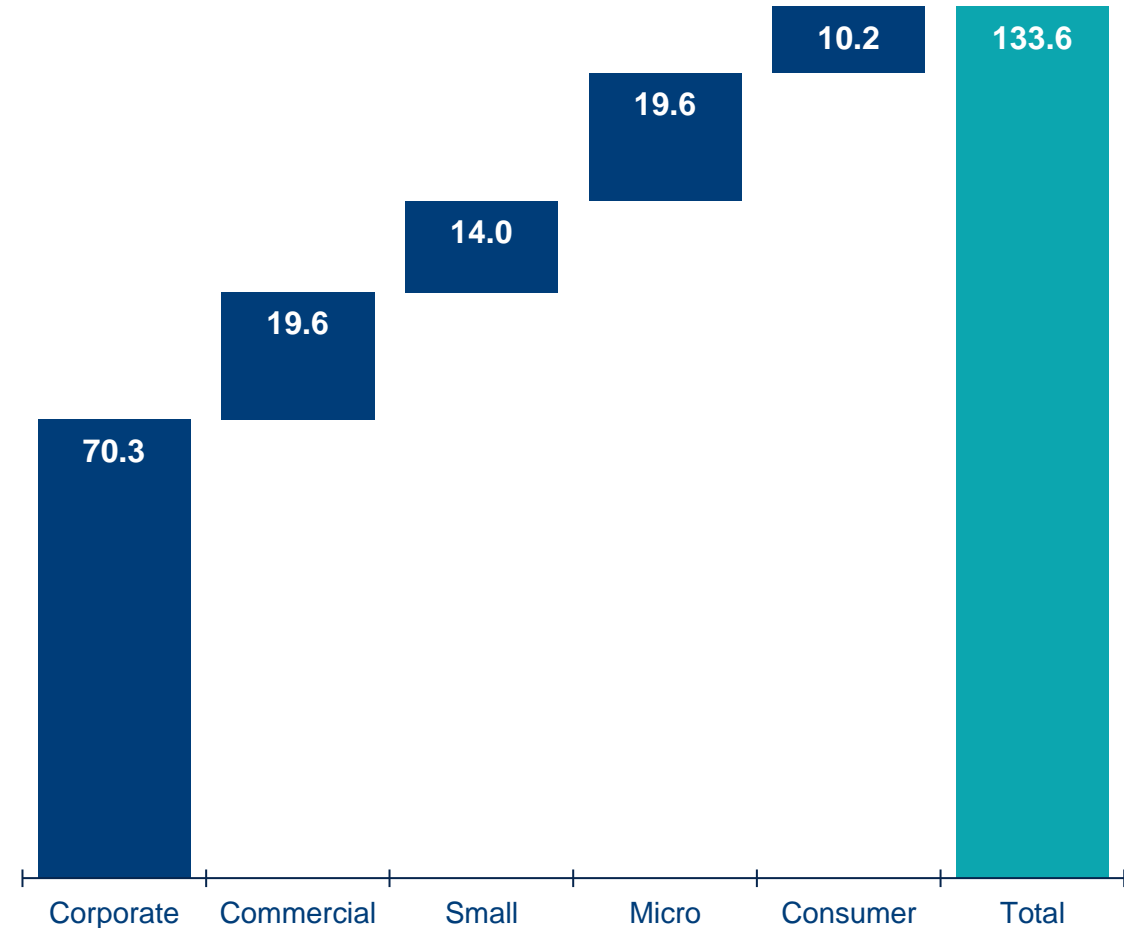


# Rp 133.6 Tn Disbursed in 1Q 2022

Loan Movement – 1Q 2022 (Bank-Only, Rp Tn)



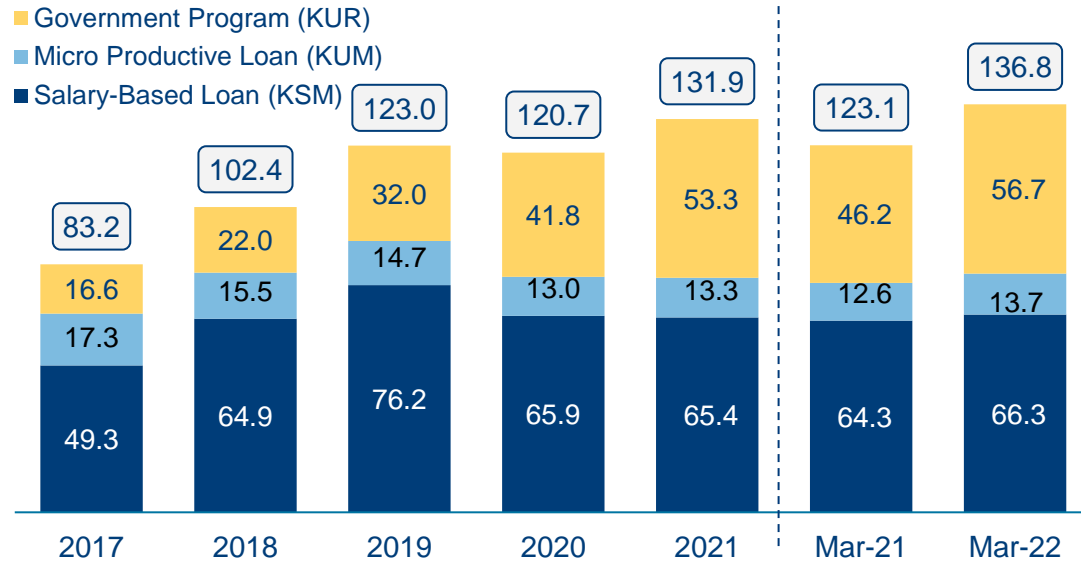
Loan Disbursement by Segment – 1Q 2022 (Bank-Only, Rp Tn)



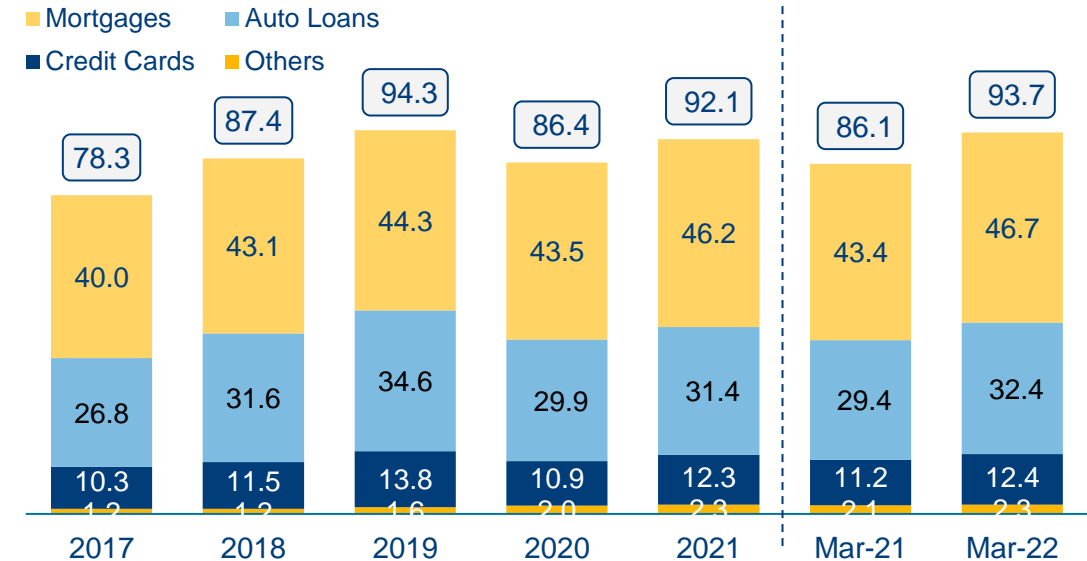
Notes: Since 2Q21, loan movement data analysis includes short term loan, therefore not comparable to older data

# Prudently Managing Retail Segment

## MICRO: Outstanding Loan by Type (Rp Tn)



## CONSUMER: Outstanding Loan by Type (Rp Tn)



## MICRO Loan Growth by Type as of March 2022

Loan Type	% to Total Loan Bank-Only	% to Total Micro Loan	YoY (%)	QoQ (%)
Micro Productive Loan (KUM)	1.6	10.0	8.8	3.5
Government Program (KUR)	6.7	41.5	22.7	6.5
Salary-Based Loan (KSM)	7.9	48.5	3.2	1.5
<b>Total Micro Loan</b>	<b>16.2</b>	<b>100.0</b>	<b>11.1</b>	<b>3.7</b>

Note: All figures are using Bank-Only ending balance loan

## CONSUMER Loan Growth by Type as of March 2022

Loan Type	% to Total Loan Bank-Only	% to Total Consumer Loans	YoY (%)	QoQ (%)
Mortgages	5.7	49.8	7.6	1.1
Credit Cards	1.5	13.2	10.5	0.9
Auto Loans	3.9	34.5	10.3	3.3
Others	0.3	2.4	8.7	0.8
<b>Total Consumer</b>	<b>11.4</b>	<b>100.0</b>	<b>8.9</b>	<b>1.8</b>

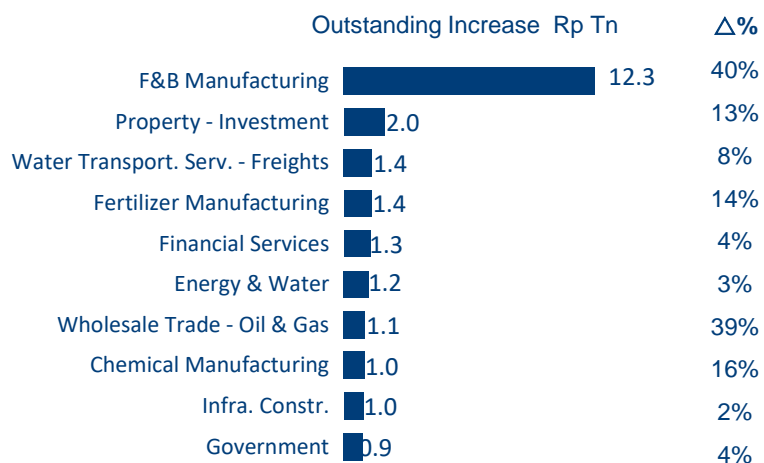
# Wholesale Lending Sector Analysis

## Industries Contributing to Wholesale (Corporate & Commercial Segments) Loan Growth in 1Q22

### Year-on-Year

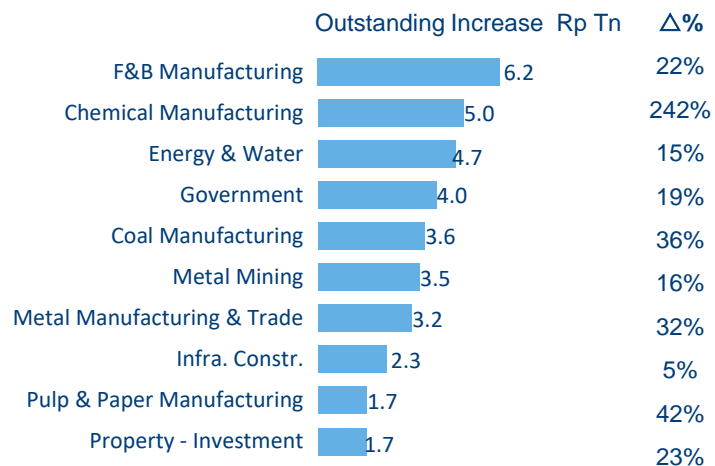


### Quarter-on-Quarter

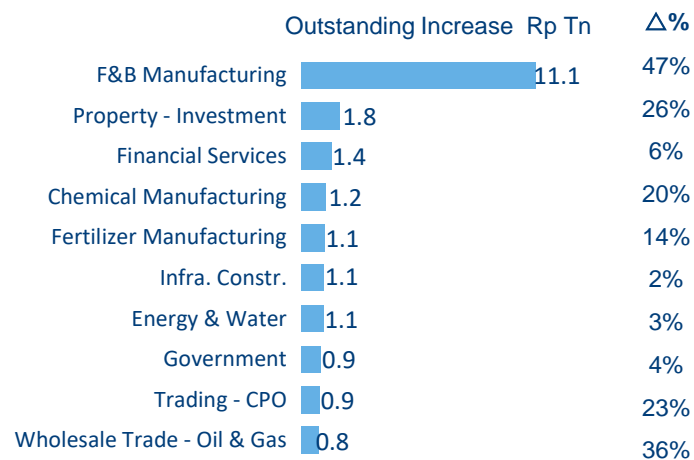


## Top 10 Industries Contributing to Corporate Loan Growth in 1Q22

### Year-on-Year

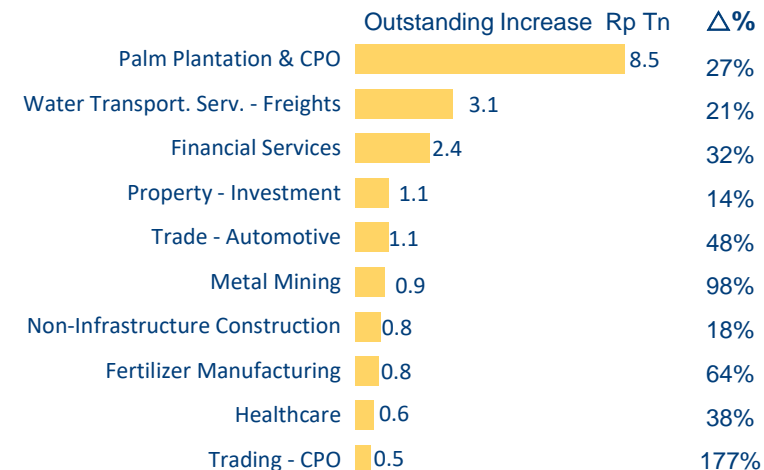


### Quarter-on-Quarter

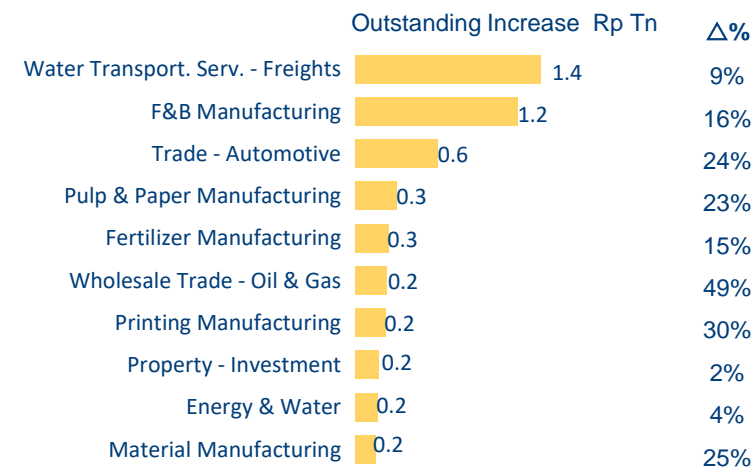


## Top 10 Industries Contributing to Commercial Loan Growth in 1Q22

### Year-on-Year

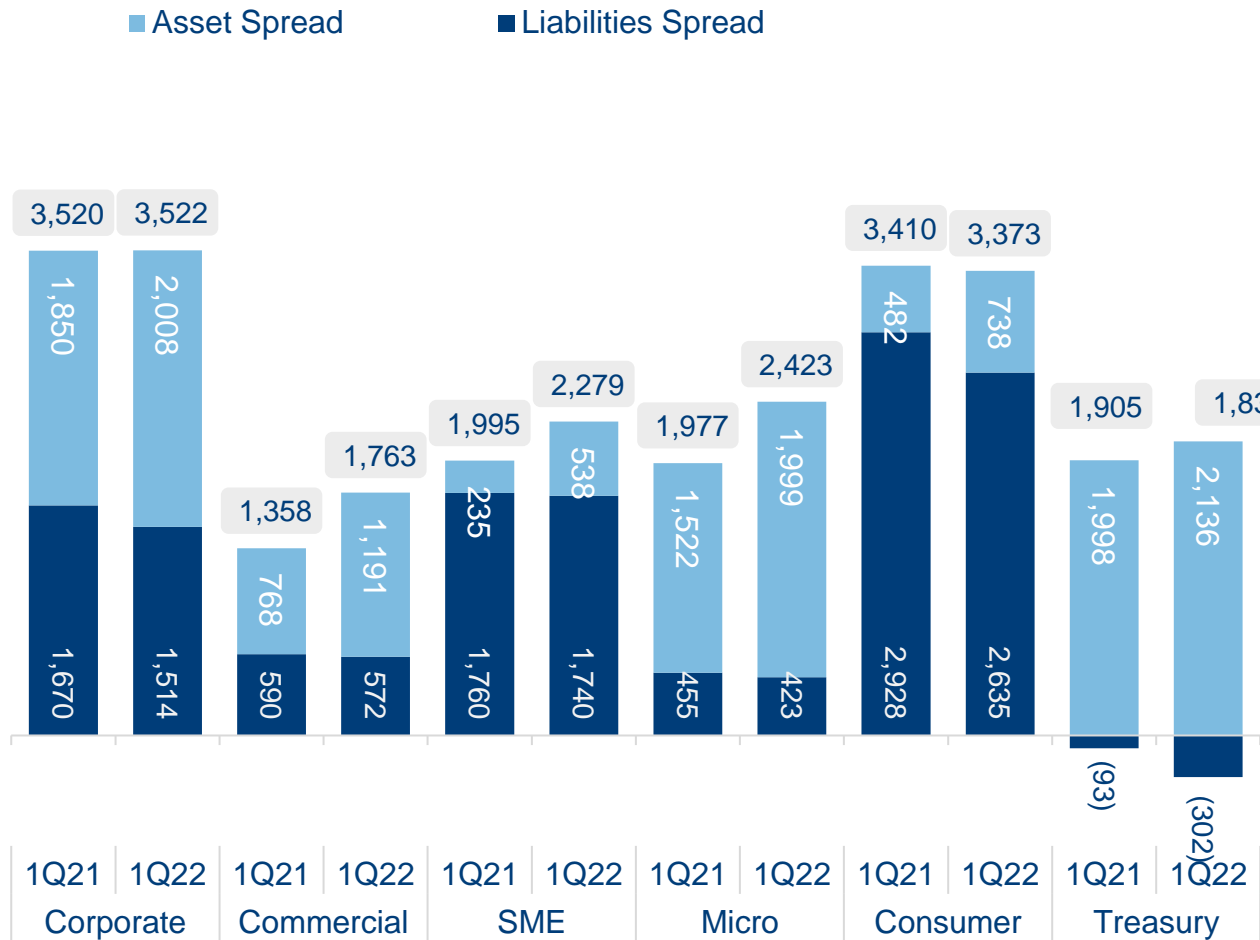


### Quarter-on-Quarter

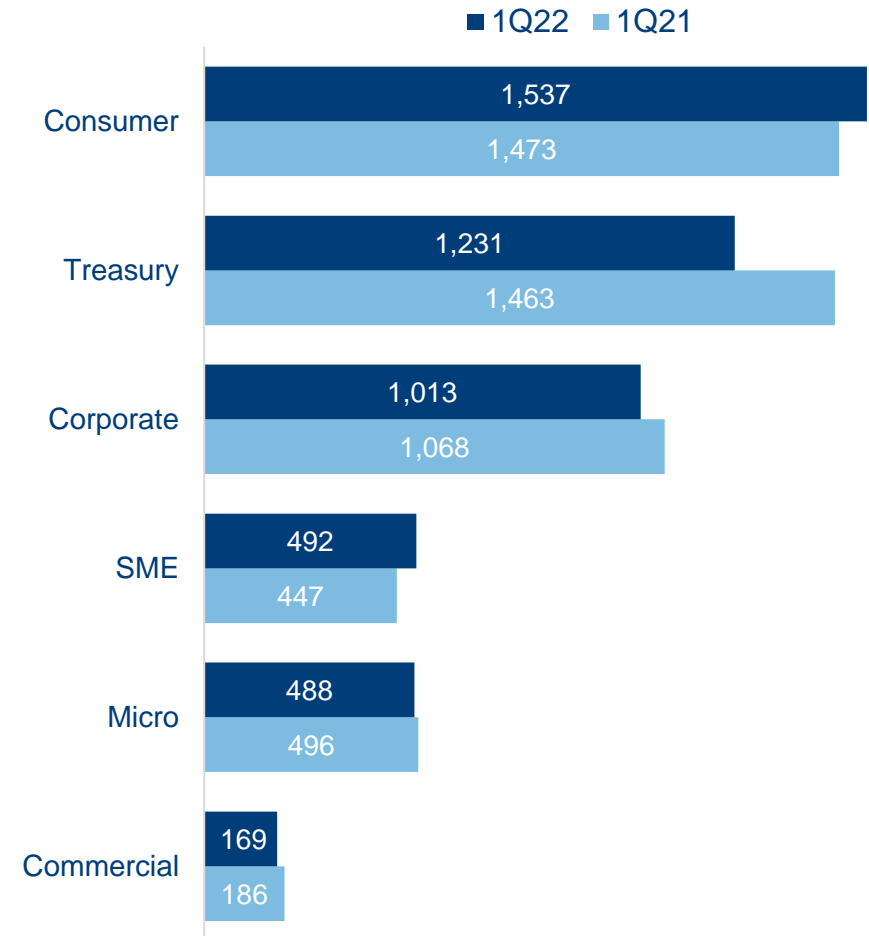


# Balanced Earnings Contribution By Business Units

**NII per Segment Analysis 1Q 2022 in Rp Bn (Bank Only)**

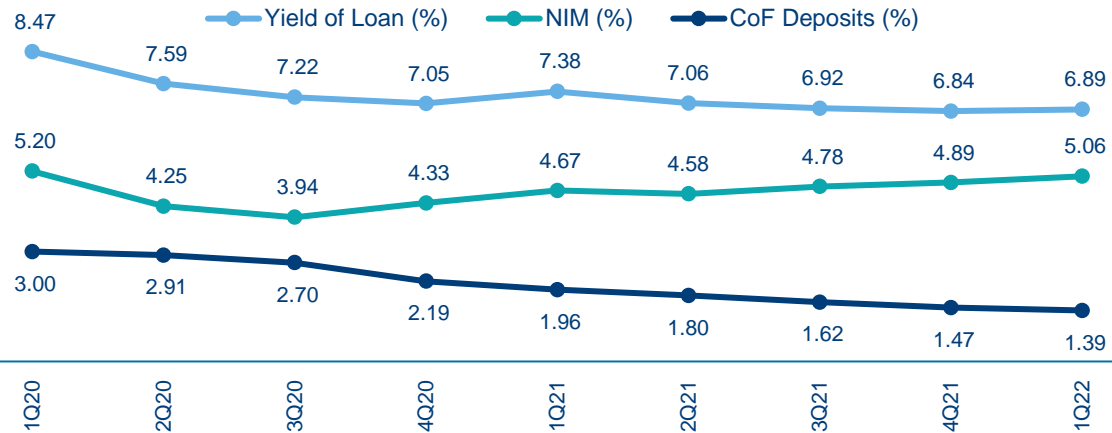


**Non-Interest Income per Segment 1Q 2022 in Rp Bn (Bank Only)**



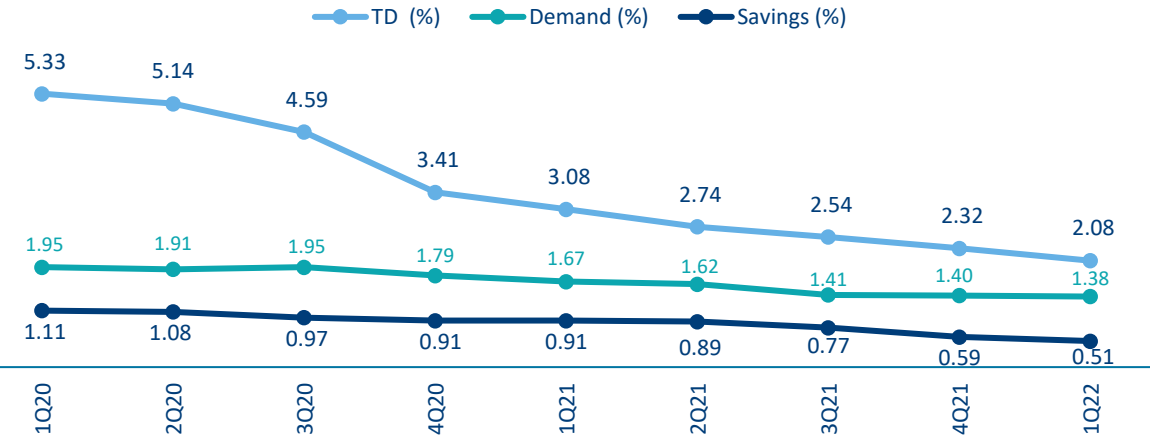
# Net Interest Margin Management

## QTD NIM, Loan Yield and Cost of Funds<sup>(a)</sup> (Bank-Only)



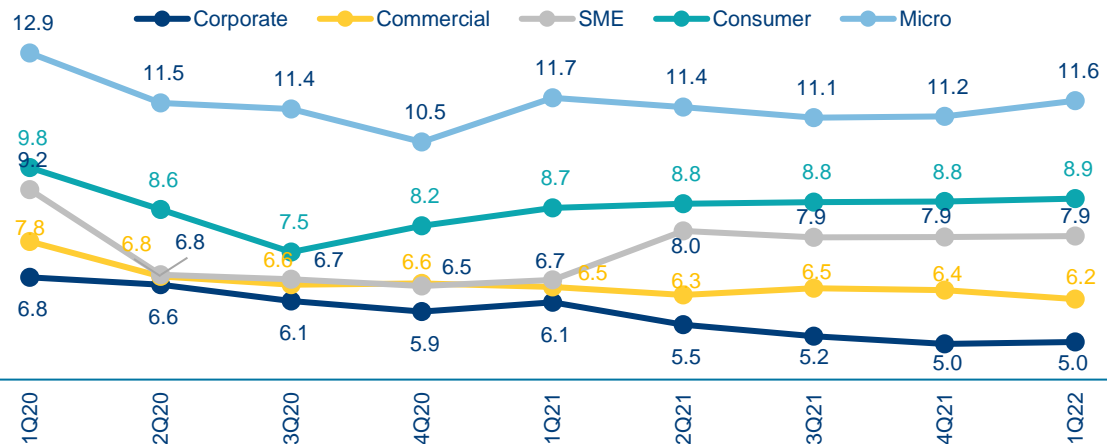
(a) Cost of total interest-bearing liabilities.  
Note: Figure above use average daily balance approach

## QTD CoF Deposits (Bank-Only)



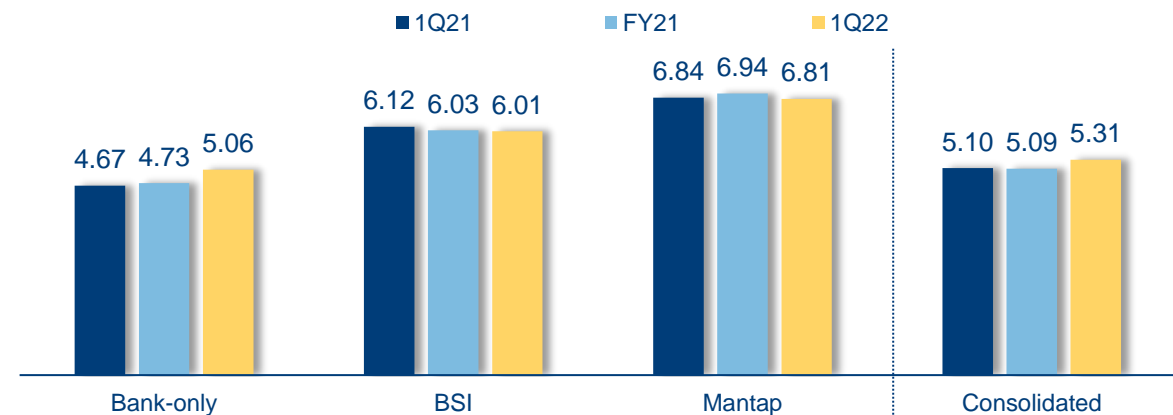
Note: Figure above use average monthly ending balance approach

## QTD Loan Yield per Segment (Bank-Only)



Note: Figure above uses average monthly ending balance approach

## NIM Consolidated Analysis (%)

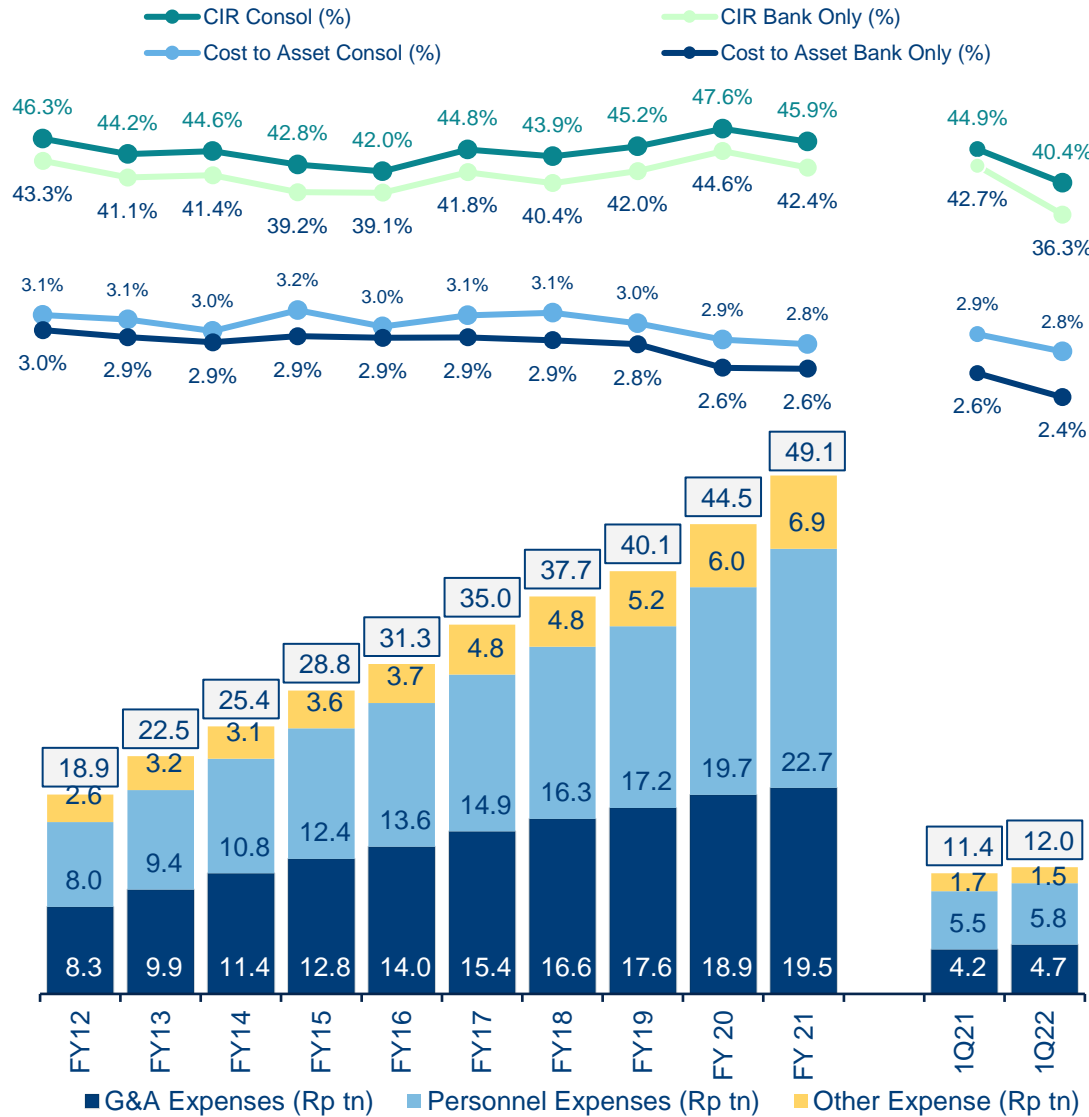


# Non-Interest Income Breakdown

Non-Interest Income Breakdown (Rp Bn)	1Q21	4Q21	1Q22	% to Non-Interest Income Consolidated	QoQ	YoY
Loan & Trade Related Fee	915	807	1,017	11.8%	26.1%	11.1%
Deposit Related, Cash Mgt, & Remittance Fee	856	969	1,034	12.0%	6.7%	20.7%
Credit Card	281	335	294	3.4%	-12.2%	4.6%
Mutual Fund & Bancassurance	236	216	214	2.5%	-1.1%	-9.3%
E-Channel	629	836	667	7.7%	-20.3%	6.0%
ATM	155	168	165	1.9%	-2.3%	5.9%
Livin' App, SMS & Internet Banking <sup>(a)</sup>	294	441	351	4.1%	-20.4%	19.3%
Other E-Channel	180	228	151	1.7%	-33.5%	-15.9%
Fixed Income, FX & Derivatives	2,056	1,284	1,733	20.0%	35.0%	-15.7%
FX & Derivatives	364	877	813	9.4%	-7.2%	123.2%
Fixed Income	1,692	407	920	10.6%	125.9%	-45.6%
<b>Core Non-Interest Income</b>	<b>4,974</b>	<b>4,448</b>	<b>4,959</b>	<b>57.3%</b>	<b>11.5%</b>	<b>-0.3%</b>
Cash Recoveries	838	1,624	1,645	19.0%	1.3%	96.2%
Other Income	110	142	217	2.5%	52.7%	97.2%
<b>Total Non-Interest Income - Bank Only</b>	<b>5,922</b>	<b>6,214</b>	<b>6,821</b>	<b>78.9%</b>	<b>9.8%</b>	<b>15.2%</b>
Subsidiaries	1,691	2,268	1,827	21.1%	-19.4%	8.0%
<b>Total Non-Interest Income - Consolidated</b>	<b>7,614</b>	<b>8,482</b>	<b>8,648</b>	<b>100.0%</b>	<b>2.0%</b>	<b>13.6%</b>
Non-Interest Income to Revenue	29.7%	29.6%	29.1%		-0.5 ppt	-0.6 ppt

(a) In 1Q22, this consisted of Livin' Fee Rp343 Bn, and SMS and Internet Banking Rp8 Bn

# Operating Expense Breakdown



Rp Bn	1Q21	4Q21	1Q22	Growth		% to total Opex
				QoQ	YoY	
Base Salary	1,221	1,196	1,257	5.1%	2.9%	10.5%
Other Allowances	2,610	2,888	2,594	-10.2%	-0.6%	21.6%
Training	21	107	41	-61.8%	93.3%	0.3%
<b>Bank-Only Personnel Expenses</b>	<b>3,853</b>	<b>4,190</b>	<b>3,891</b>	<b>-7.1%</b>	<b>1.0%</b>	<b>32.4%</b>
IT & telecoms	607	792	596	-24.7%	-1.8%	5.0%
Occupancy Related	524	822	647	-21.2%	23.5%	5.4%
Promo & Sponsor	162	530	344	-35.2%	112.0%	2.9%
Transport & Travel	81	103	98	-4.5%	20.6%	0.8%
Goods, Prof. Svcs. & Oth.	872	985	698	-29.1%	-19.9%	5.8%
Employee Related	606	688	660	-4.1%	8.9%	5.5%
<b>Bank-Only G&amp;A Expenses</b>	<b>2,852</b>	<b>3,919</b>	<b>3,043</b>	<b>-22.4%</b>	<b>6.7%</b>	<b>25.3%</b>
<b>Bank-Only Other Expenses</b>	<b>1,226</b>	<b>1,811</b>	<b>1,058</b>	<b>-41.6%</b>	<b>-13.7%</b>	<b>8.8%</b>
<b>Bank-Only OPEX (a)</b>	<b>7,930</b>	<b>9,920</b>	<b>7,992</b>	<b>-19.4%</b>	<b>0.8%</b>	<b>66.5%</b>
Subsidiaries - Personnel Expense	1,658	2,306	1,924	-16.6%	16.0%	16.0%
Subsidiaries - G&A Expense	1,368	1,843	1,635	-11.3%	19.5%	13.6%
Subsidiaries - Others Expense	531	468	462	-1.2%	-12.9%	3.8%
<b>Subsidiaries OPEX (b)</b>	<b>3,557</b>	<b>4,616</b>	<b>4,021</b>	<b>-12.9%</b>	<b>13.1%</b>	<b>33.5%</b>
Personnel expense Consolidated	5,511	6,496	5,815	-10.5%	5.5%	48.4%
G&A Expense Consolidated	4,219	5,761	4,678	-18.8%	10.9%	38.9%
Other Expense Consolidated	1,757	2,279	1,520	-33.3%	-13.5%	12.7%
<b>Consolidated OPEX (a+b)</b>	<b>11,487</b>	<b>14,536</b>	<b>12,013</b>	<b>-17.4%</b>	<b>4.6%</b>	<b>100.0%</b>

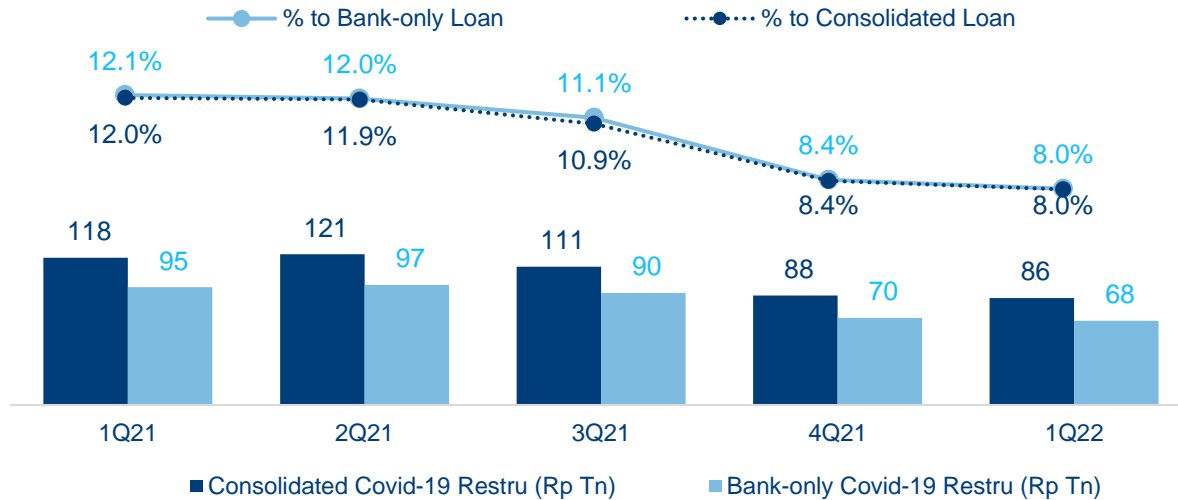
# Risk Management



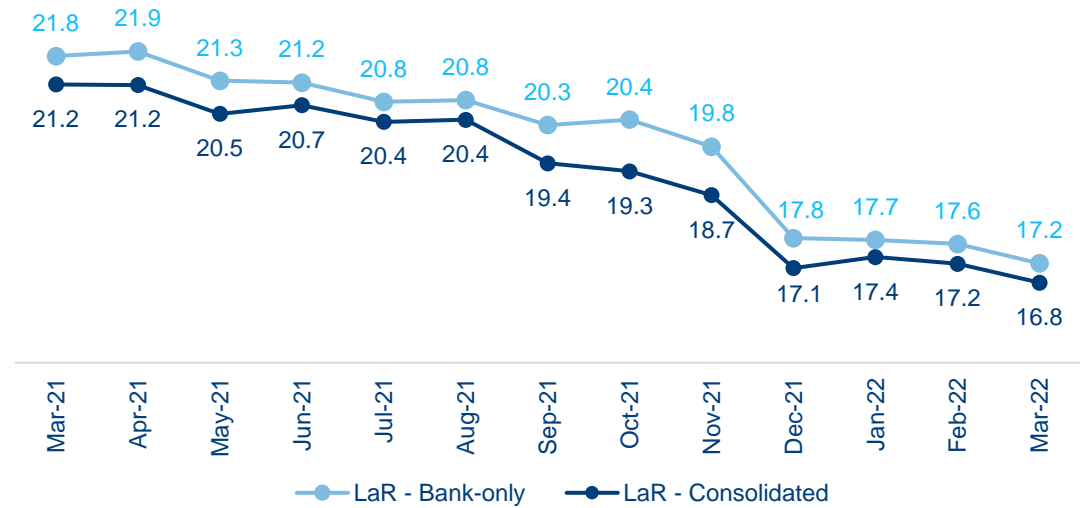


# Asset Quality Highlight

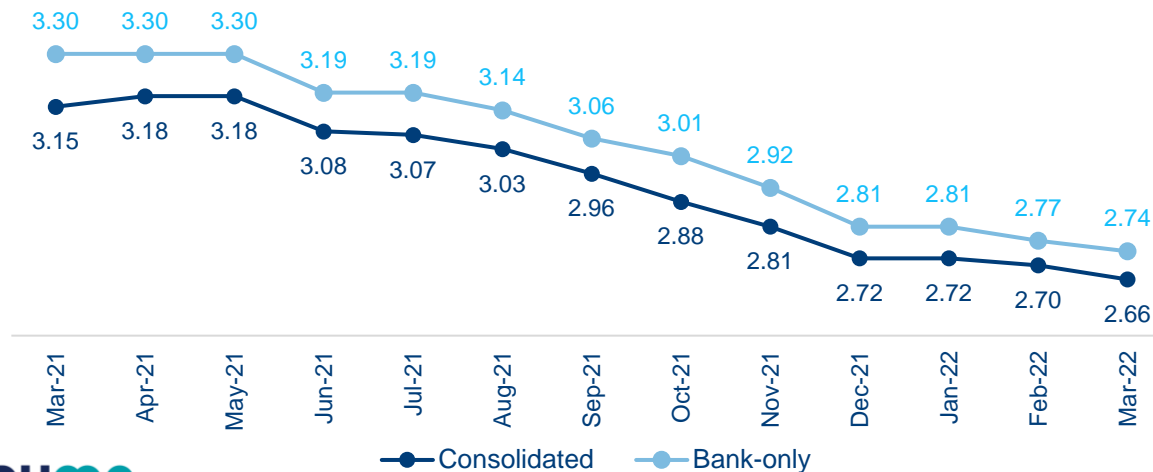
## Covid-19 Restructured Loans



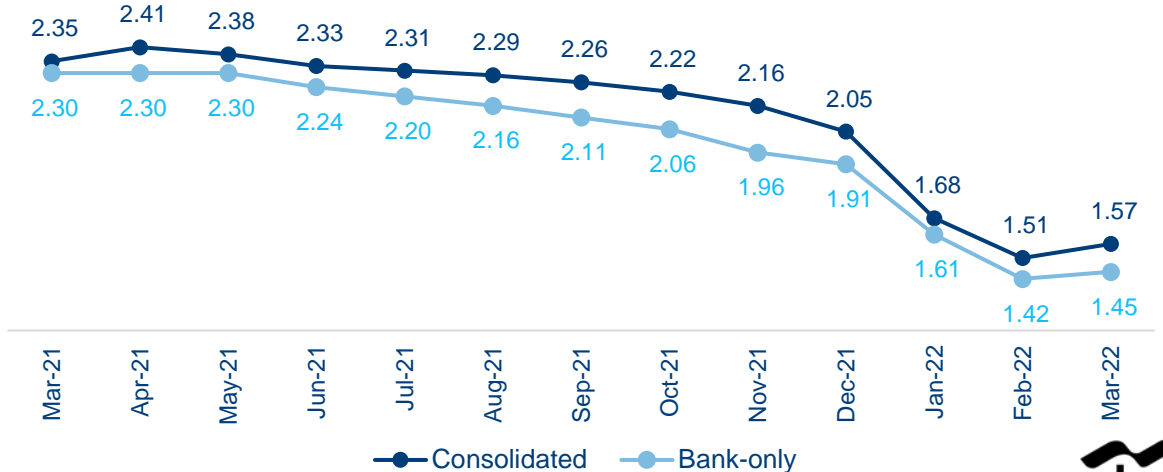
## Loans at Risk Including Covid-19 Restructured (%)



## Gross NPL Ratio (%)

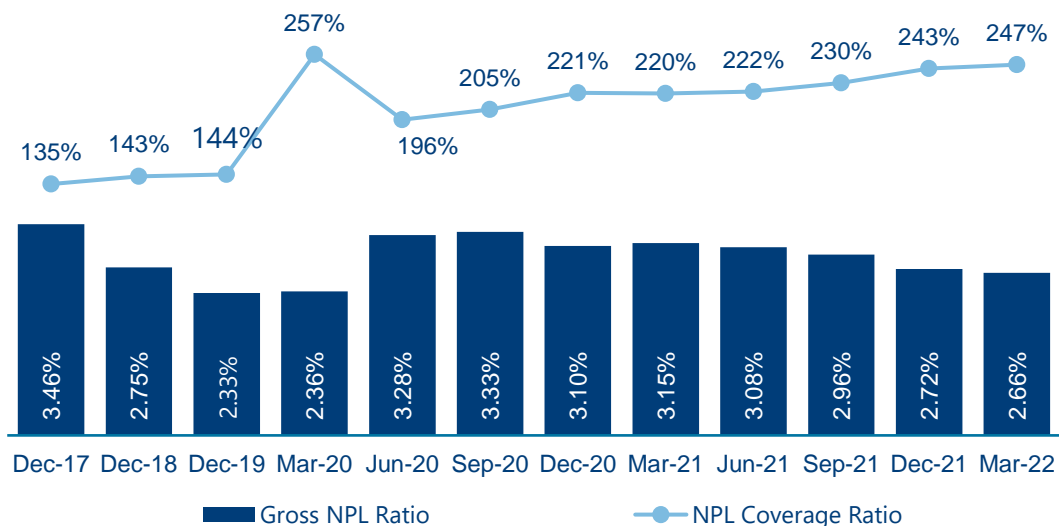


## Gross CoC (%), YTD

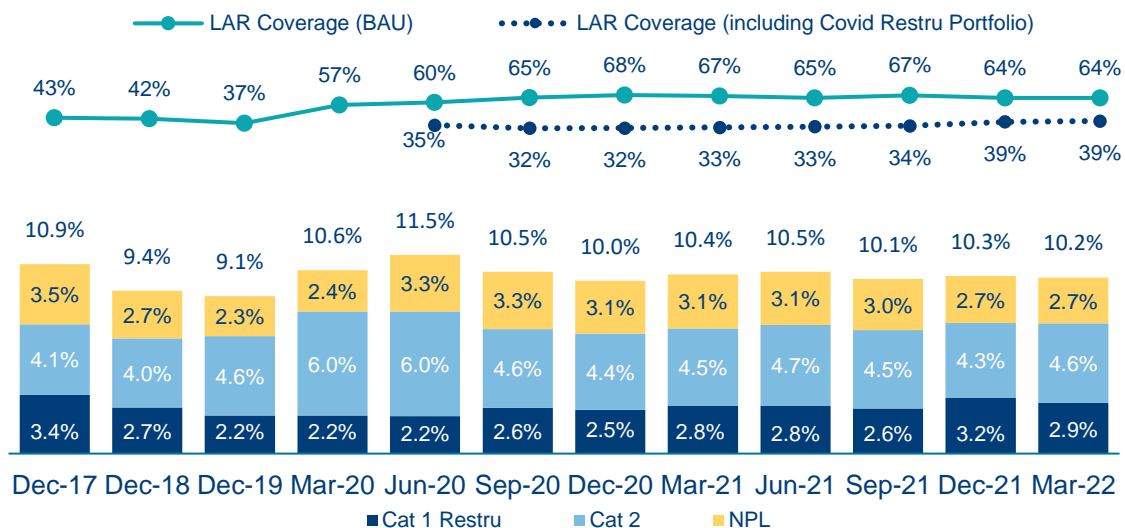


# Non-Performing Loans & Loan-at-Risk

## NPL Ratio & NPL Coverage (Consolidated)



## BAU<sup>(a)</sup> Loan at Risk Ratio & LaR Coverage (Consolidated)



Note: If we include Covid Restructured Col 1, Adjusted LaR Mar 22 would have been 16.8%

## 1Q 2022 Loan Loss Reserve (Bank-only, Rp Tn)

Stage	Loan Loss Reserve (LLR)	Total Loan	LLR/Loan
1	11.4	725.9	1.6%
2	29.5	93.2	31.6%
3	20.2	23.2	87.0%
<b>Total</b>	<b>61.1</b>	<b>842.4</b>	<b>7.2%</b>

## 1Q 2022 Loan Stage Profile by Segment (Bank-only)

Stage	Corporate	Commercial	SME	Micro	Consumer
1	83.1%	75.9%	96.5%	97.1%	94.8%
2	15.7%	15.6%	2.6%	1.7%	3.2%
3	1.2%	8.5%	0.9%	1.2%	1.9%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

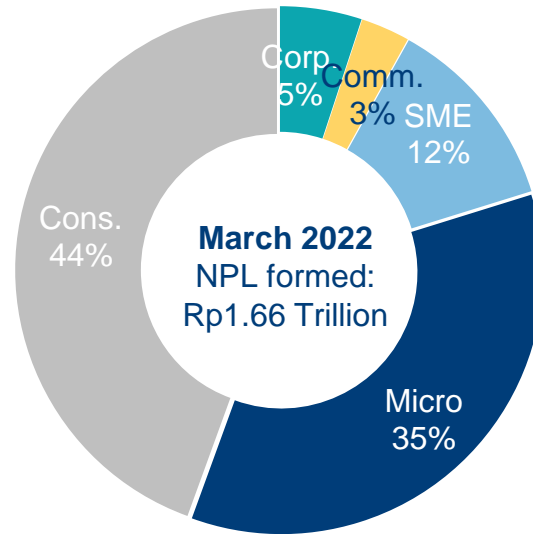
# COVID-19 Restructured Loans – Detailed Analysis by Segment and Risk Profile

## COVID-19 Restructured Loan – Risk Profile Analysis (Bank Only)

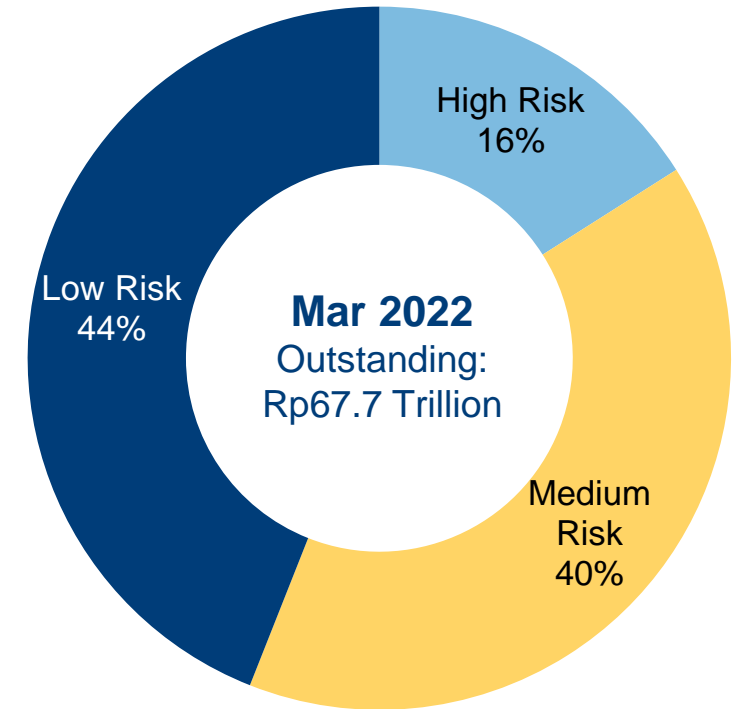
As of 1Q 2022	Outstanding (Rp Tn)	Low Risk	Med Risk	High Risk	Total Provision	Low Risk	Med Risk	High Risk
Corporate	28.3	33.0%	51.9%	15.1%	19.7%	1.4%	8.3%	99%
Commercial	9.7	23.4%	58.8%	17.9%	15.0%	2.3%	12.7%	39.4%
SME	8.3	80.4%	11.6%	8.0%	15.7%	11.5%	20.8%	50.9%
Micro	9.4	61.2%	17.3%	21.4%	12.4%	7.1%	7.6%	31.3%
Consumer	12.0	48.8%	34.0%	17.3%	15.1%	9.0%	9.5%	43.4%
<b>Total</b>	<b>67.7</b>	<b>44.2%</b>	<b>39.9%</b>	<b>15.9%</b>	<b>16.7%</b>	<b>6.3%</b>	<b>9.8%</b>	<b>63.1%</b>
<b>COVID-19 Restructured NPL Ratio, Total &amp; By Risk Profile =</b>					<b>2.45%</b>	<b>2.38%</b>	<b>1.61%</b>	<b>4.74%</b>

# COVID-19 Restructured, NPLs Analysis

## COVID-19 Restructured NPLs by Risk Profile & Segment



## COVID-19 Restructured Loan Risk Profile



By Risk Profile	Low Risk	Med Risk	High Risk	Total
(a) Covid-19 Restructured NPLs (Rp Bn)	712	437	510	1,659
(b) Covid-19 Restructured book (Rp Tn)	29.9	27.1	10.7	67.7
<b>(a/b%) NPL Ratio By Risk Profile (%)</b>	<b>2.38%</b>	<b>1.61%</b>	<b>4.74%</b>	<b>2.45%</b>

# Provisioning Details (BAU and Covid-Restructured Build Up)

Business Unit	Loan Mix (% of consolidated loan)					YTD Cost of Credit (%)							
	2018	2019	2020	2021	1Q22	2018	2019	2020	2021	1Q22			
											BAU <sup>(b)</sup>	Build Up <sup>(c)</sup>	Total
Corporate	40.7	40.2	38.6	34.6	35.1	(0.4)	0.4	1.2	1.3	1.33	0.13	0.22	0.35
Commercial	17.0	16.7	17.5	16.5	16.1	4.8	2.5	3.4	2.7	1.69	1.75	0.53	2.28
SME	6.9	6.5	6.2	5.7	5.8	4.5	3.2	2.2	1.5	1.69	1.88	-0.22	1.66
Micro	12.5	13.6	13.5	12.6	12.8	2.1	1.7	3.1	2.6	1.69	2.91	-0.17	2.74
Consumer	10.7	10.4	9.7	8.8	8.7	2.4	2.1	4.4	2.3	1.69	2.70	-0.36	2.34
<b>Total Bank Only</b>	<b>87.7</b>	<b>87.3</b>	<b>85.5</b>	<b>78.9</b>	<b>78.5</b>	<b>1.6</b>	<b>1.3</b>	<b>2.3</b>	<b>1.9</b>	<b>1.69</b>	<b>1.33</b>	<b>0.12</b>	<b>1.45</b>
Bank Syariah Indonesia <sup>(d)</sup>	8.2	8.3	9.3	16.3	16.5	3.8	2.1	2.3	2.4	1.69	1.76	0.03	1.79
Mandiri Taspen	1.9	2.2	2.9	3.0	3.0	0.4	0.5	1.6	2.6	1.69	0.19	0.38	0.56
Mandiri Tunas Finance <sup>(a)</sup>	2.0	1.9	2.0	1.7	1.8	2.9	2.6	4.3	3.7	1.69	3.12	1.58	4.69
Mandiri Utama Finance <sup>(a)</sup>	0.5	0.5	0.5	0.5	0.5	5.2	3.4	3.8	4.2	1.69	3.38	2.35	5.73
<b>Total Subsidiaries</b>	<b>12.6</b>	<b>12.9</b>	<b>14.7</b>	<b>21.5</b>	<b>21.9</b>	<b>3.2</b>	<b>1.9</b>	<b>2.5</b>	<b>2.5</b>	<b>1.69</b>	<b>1.69</b>	<b>0.26</b>	<b>1.96</b>
<i>Elimination</i>	<i>-0.3</i>	<i>-0.2</i>	<i>-0.3</i>	<i>-0.4</i>	<i>-0.4</i>								
<b>Total Consolidated</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>1.8</b>	<b>1.4</b>	<b>2.3</b>	<b>2.1</b>	<b>1.41</b>	<b>1.41</b>	<b>0.16</b>	<b>1.57</b>
<b>NPL Coverage – Consolidated (%)</b>						<b>142.8</b>	<b>144.3</b>	<b>229.1</b>	<b>243.5</b>			<b>246.9</b>	
<b>LAR BAU Coverage – Consolidated (%)</b>						<b>41.7</b>	<b>36.8</b>	<b>69.2</b>	<b>69.4</b>			<b>64.35</b>	

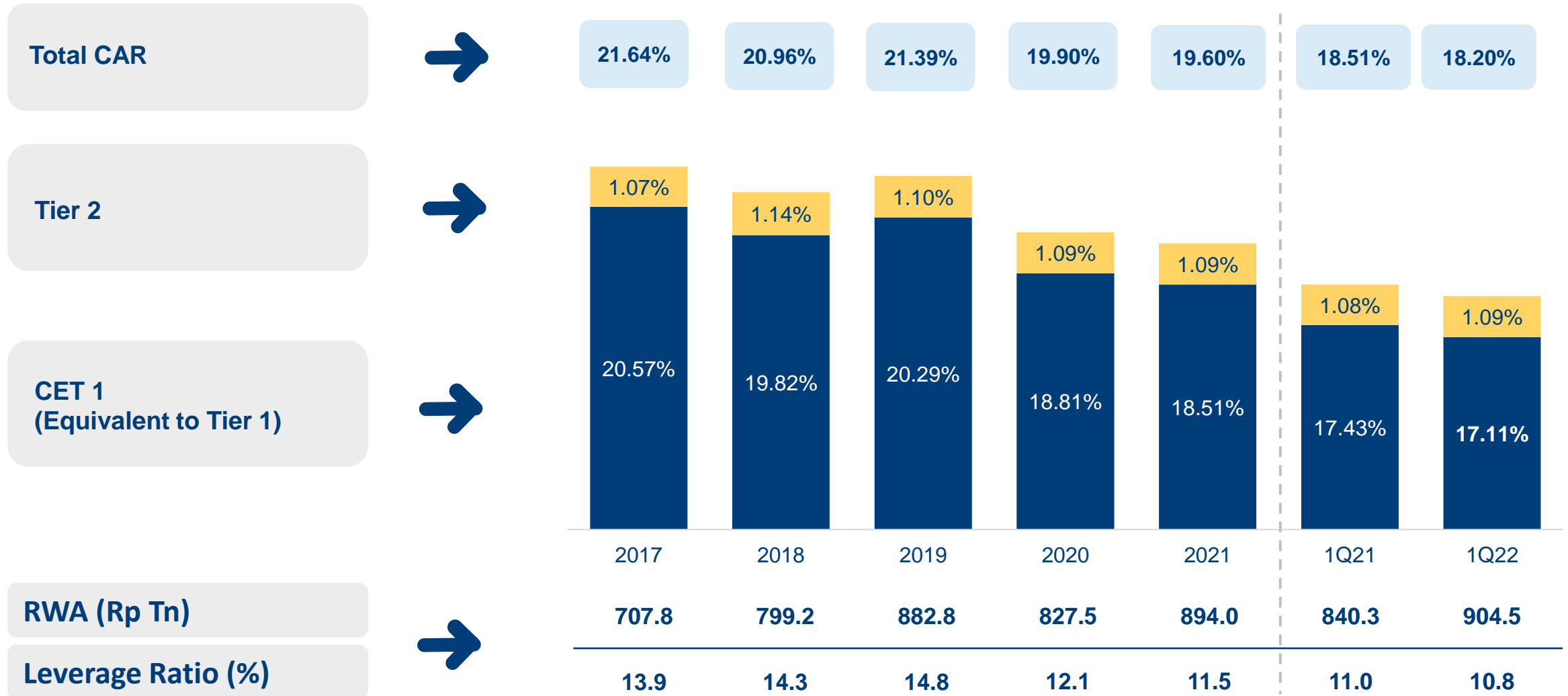
(a) Non-Joint Finance only

(b) Business As Usual or BAU means not including Covid-19 Restructuring

(c) Provisioning Build Up for Covid-19 Restructured Loan

(d) For 2017-2020, number refer to Bank Syariah Mandiri stand alone

# CAR and CET1 Ratios are Well Above Minimum Requirement (Bank-Only)



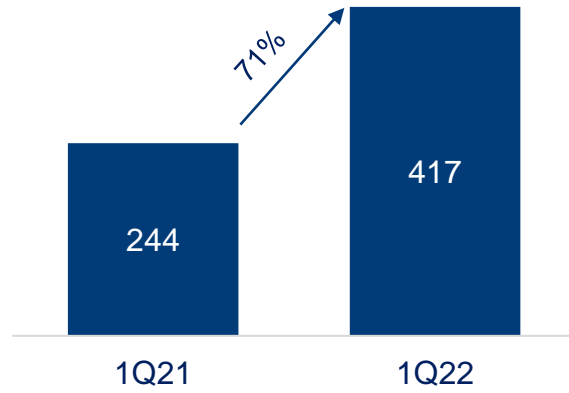
Leverage Ratio = Tier 1 Capital divided by Total Exposure (On Balance Sheet Exposure + Derivatives Exposure + Securities Financing Transaction Exposure + Other Off-Balance Sheet Exposures)

# Mandiri Becomes Digital: Livin'

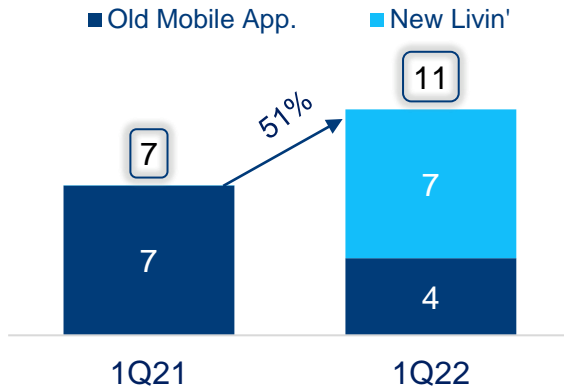


# Consistently Showing Unparalleled Growth, Leaving ATM Behind

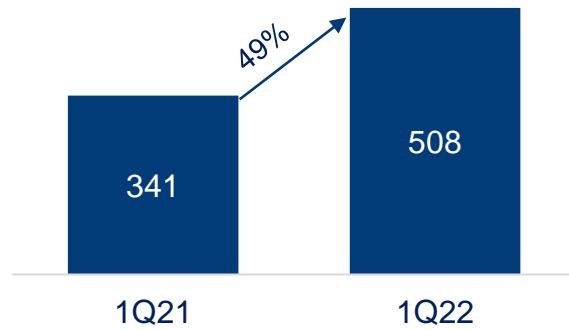
Frequency Transactions (in Mn) (a)



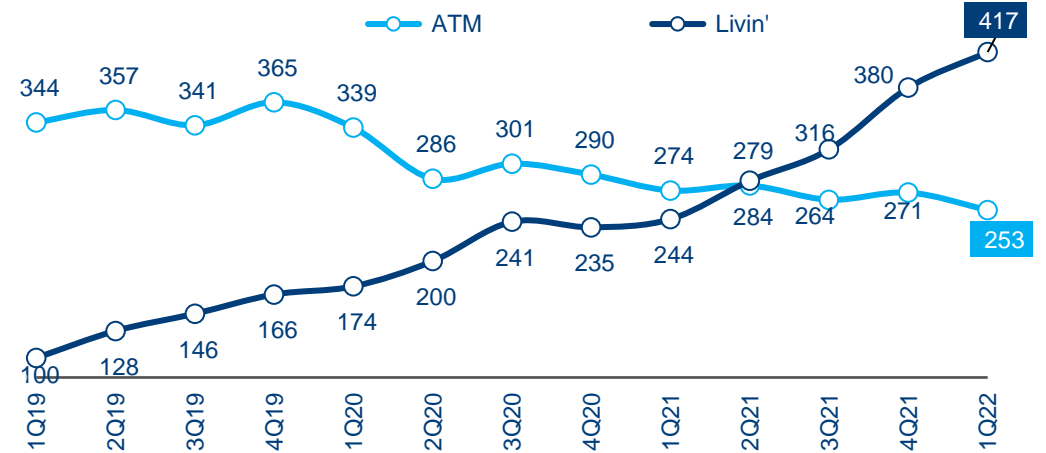
Users (in Mn)



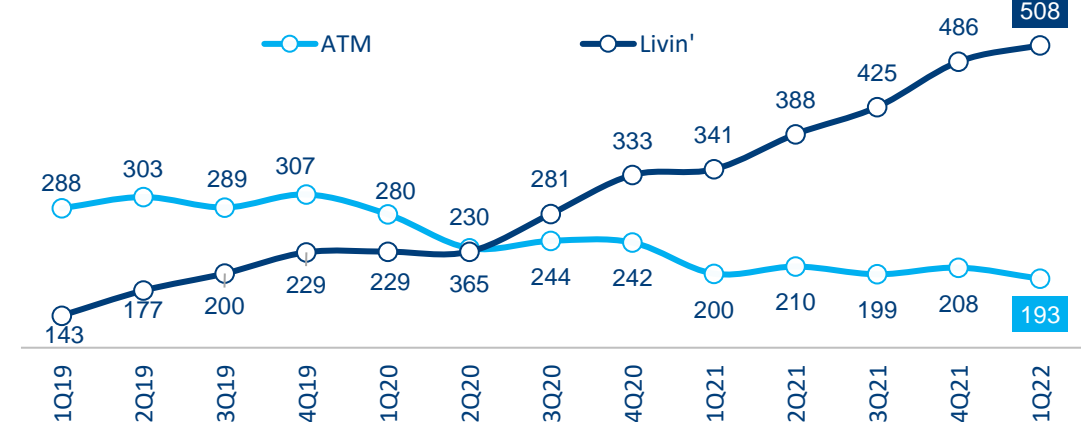
Gross Transaction Value (Rp Tn)



Quarterly Transaction Volume (in Mn) (a)



Quarterly Transaction Value (in Rp Tn)

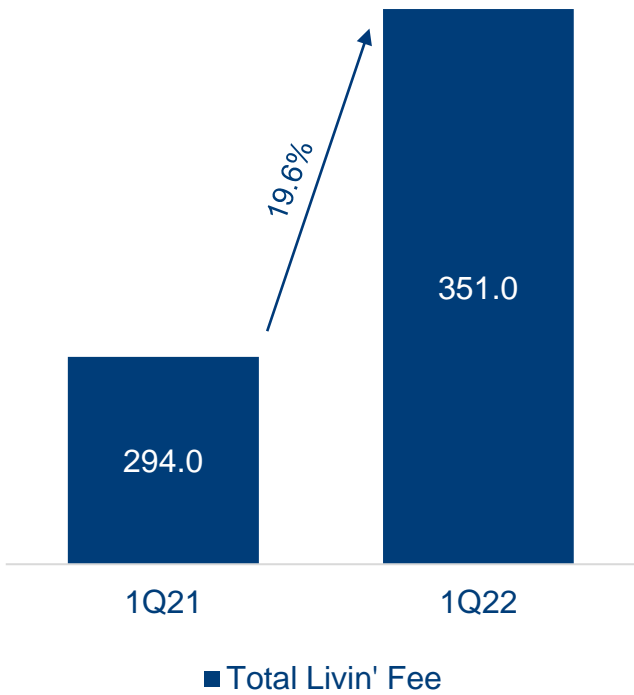


<sup>(a)</sup> # of Transactions: Consists of financial transaction (e-money top up, transfer, etc.) and non-financial transaction (check account balance, etc.)

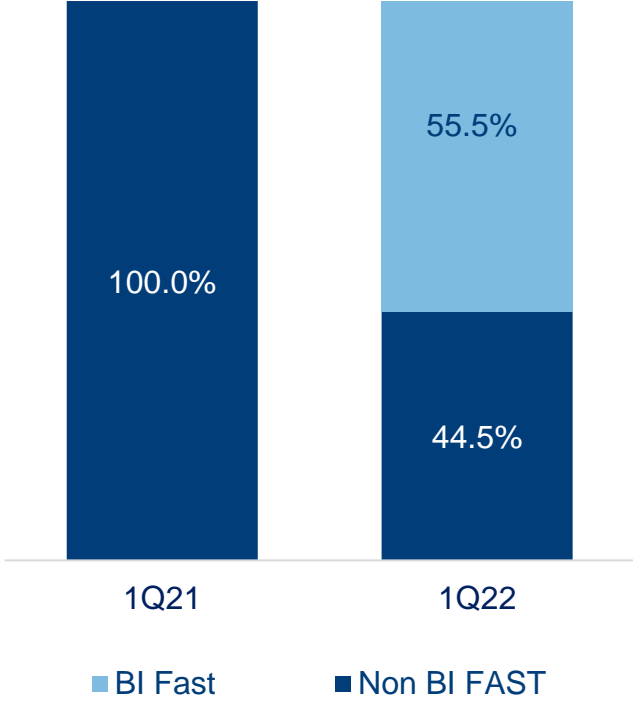


**livin'** by mandiri Pressure of BI-Fast on Fees, More Than Offset By Significantly Higher Transfer

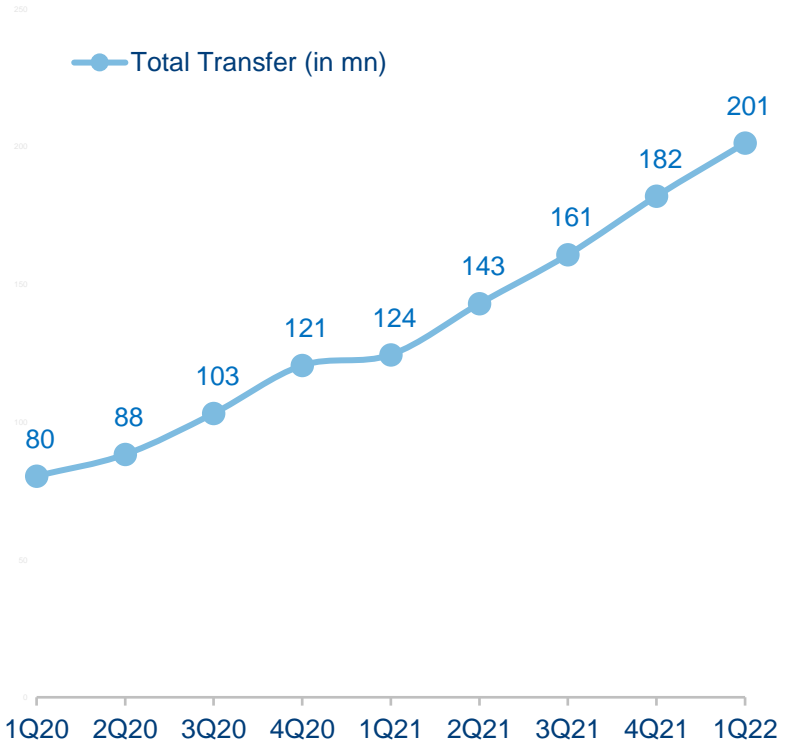
**Livin' Fees (a) Continued to Grow (Rp Bn)...**



**...Despite More Transfers Using BI-Fast**



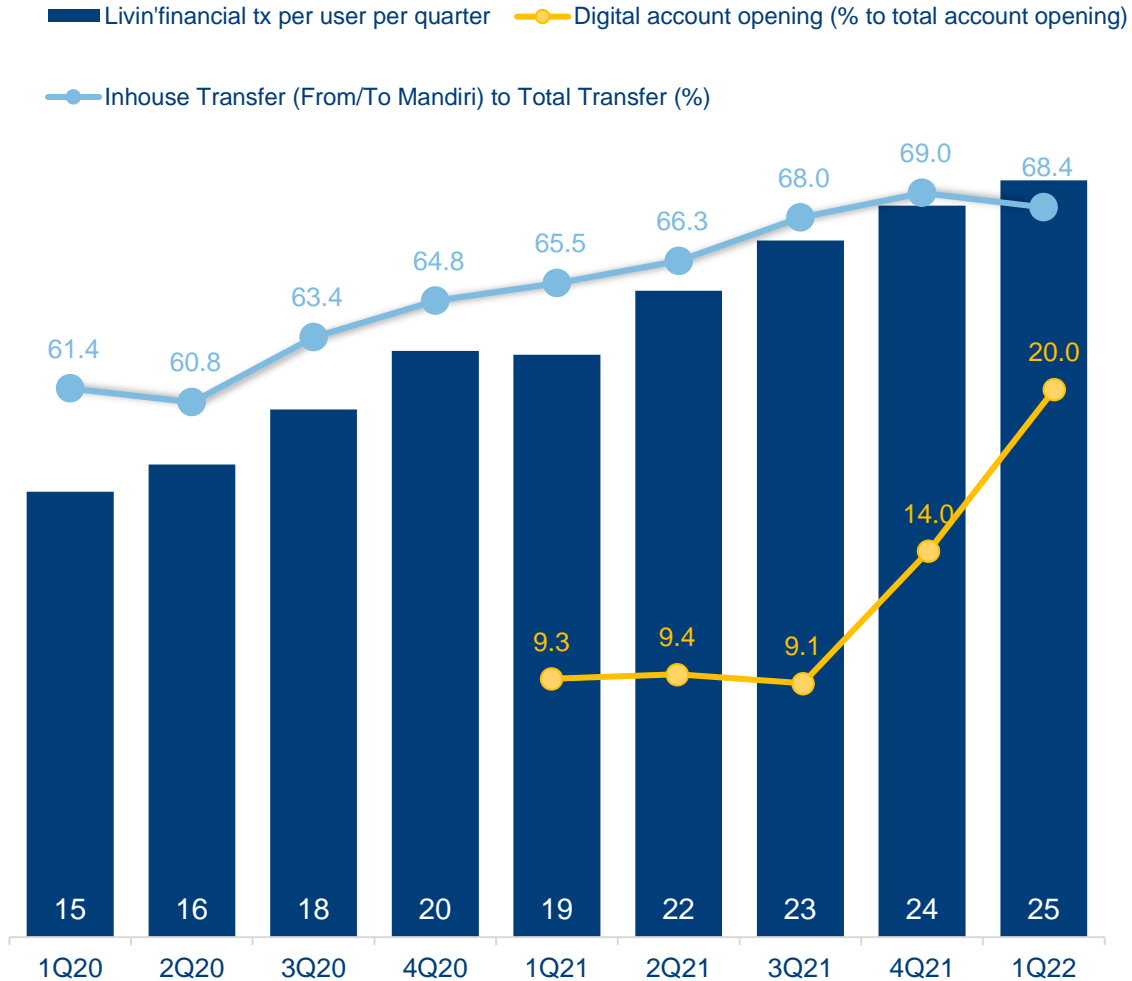
**Higher # of Transfers Offsets BI-Fast Impact on Fees**



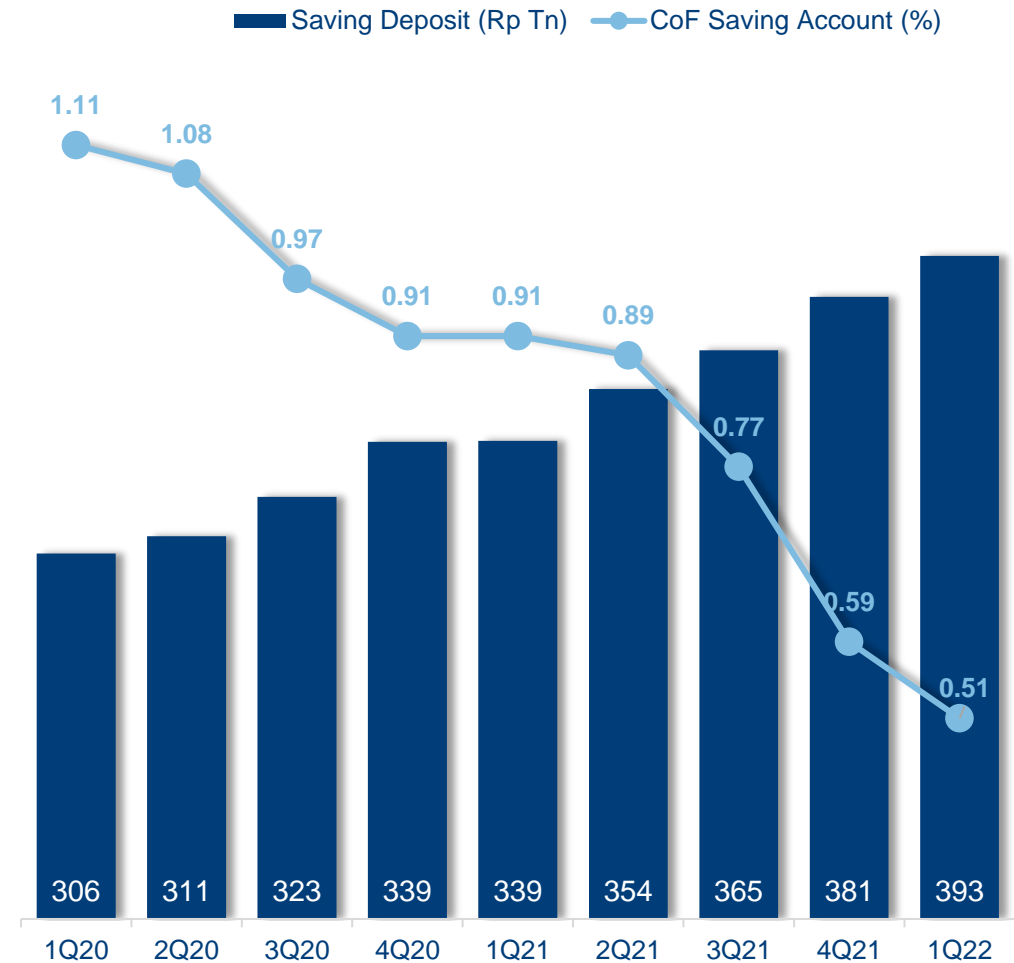
(a) Consisting of Livin' Fee Rp343 Bn, and SMS and Internet Banking Rp8 Bn in 1Q22

# livin' by mandiri Higher User Stickiness, Resulting In More Saving Deposits At Lower Cost of Funds

## Higher User Stickiness...



## ...Led to Lower Cost of Saving While Maintaining Its Growth



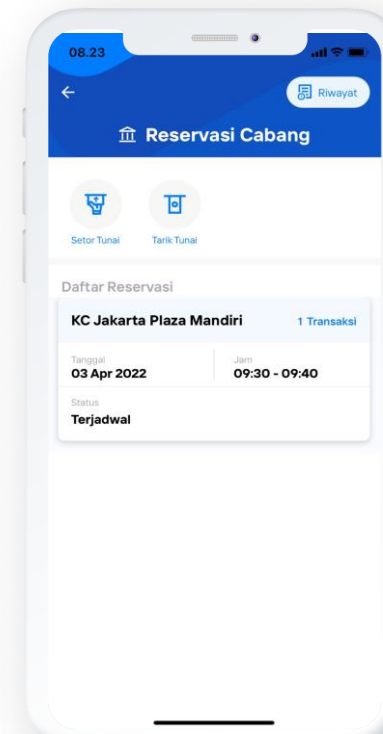
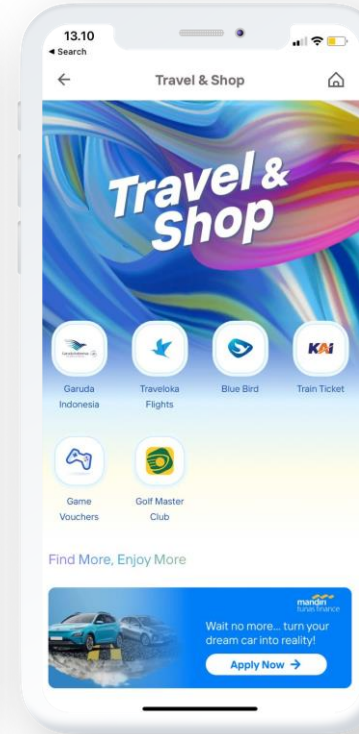
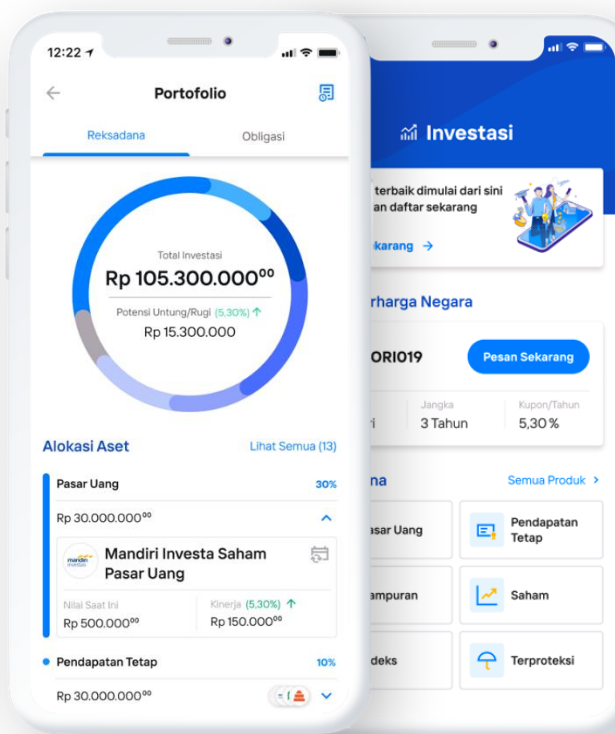
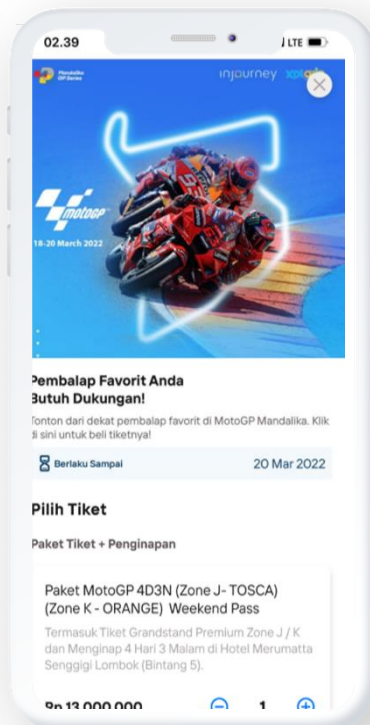
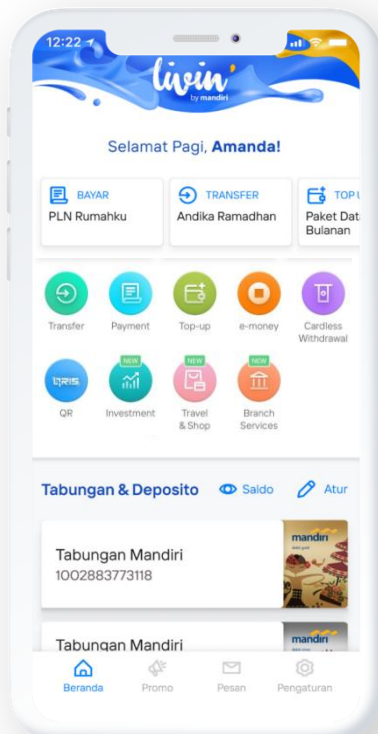


# Agile Methodology to Accelerate Time-to-Market New Use Cases For New Revenue Streams

October 2021

January 2022

Upcoming features: Investment and Lifestyle In May 2022



**Public Launch**

**Exclusive mobile banking partner for MotoGP 2022**

**Seamless access to broad spectrum of investment products**

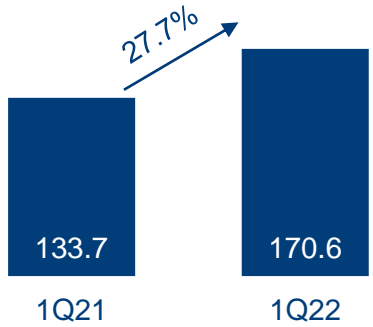
**The most attractive digital malls**

**Skip the queuing by branch reservation at any branch**

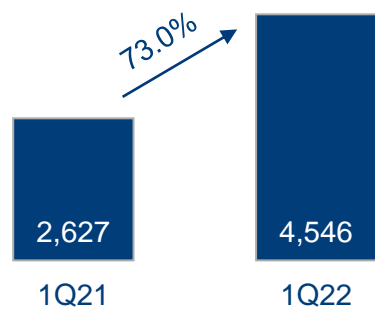
# Mandiri Becomes Digital: Kopra

## Bank Mandiri Wholesale Transaction By Type of Product

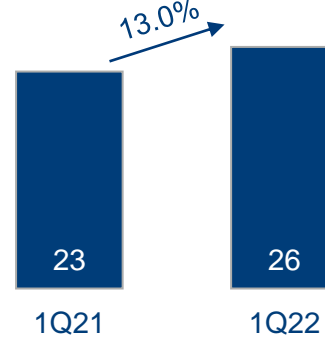
Trade & Guarantee Tx Value (Rp Tn)



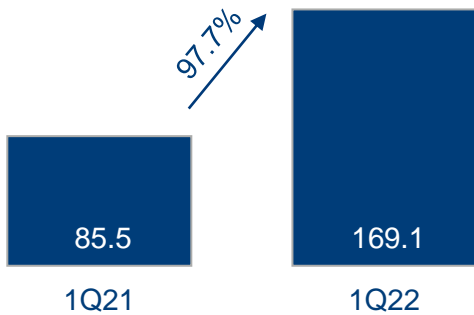
Cash Management Tx Value (Rp Tn)



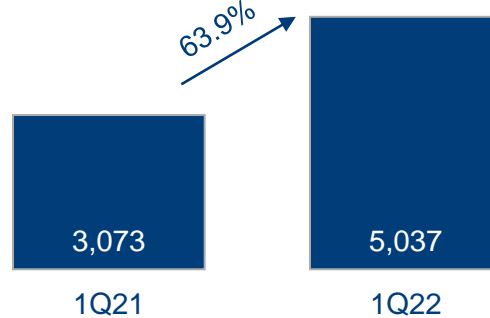
E-FX Tx Value (Rp Tn)



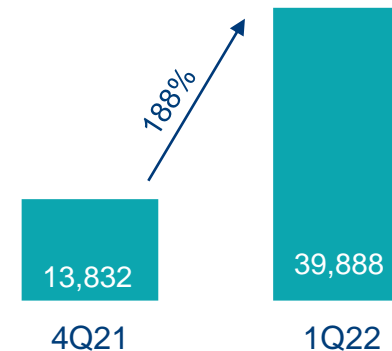
Total Wholesale Tx by Volume (In Mn)



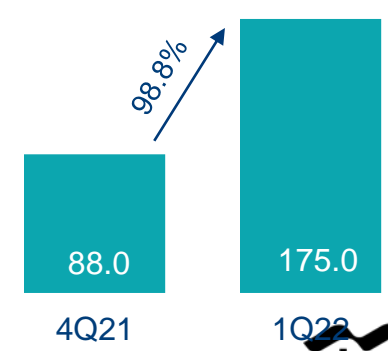
Total Wholesale Tx by Value (In Rp Tn)



Kopra # of User Registered



FBI KOPRA<sup>(a)</sup> (Rp Bn)



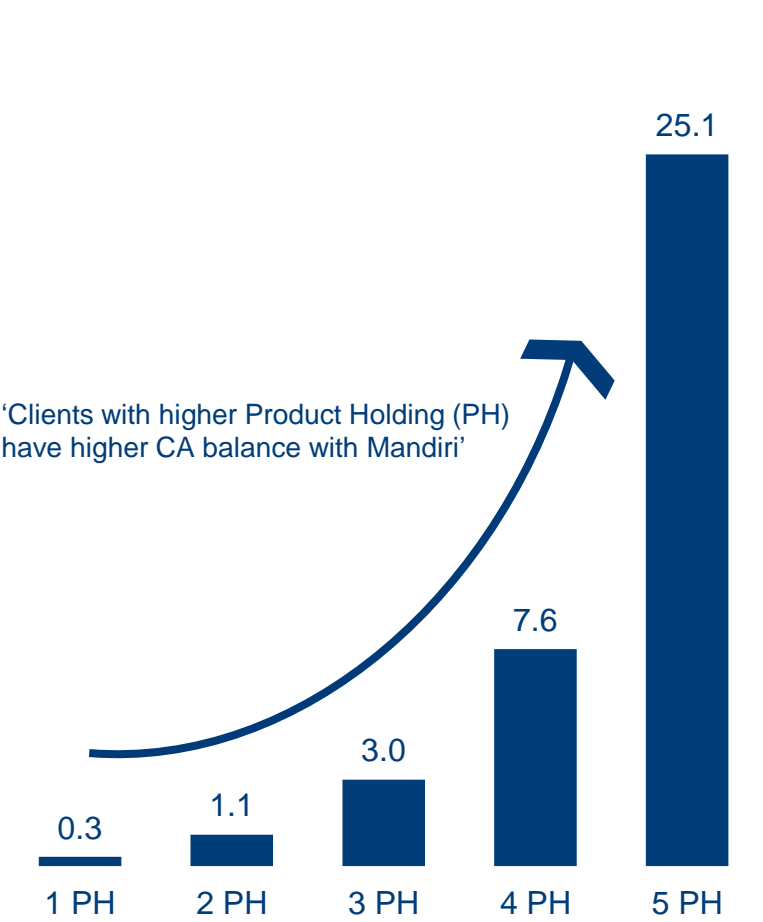
(a) 4Q21 calculated since the launch of KOPRA in Oct-21

(b) FBI consists of guarantee, Trade, cash management, and others (custodian, transfer, & e-fx)

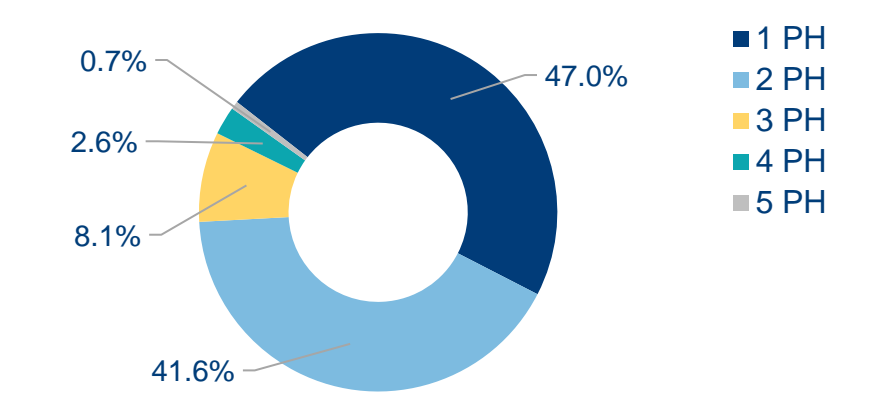
# Bank Mandiri As The Main Operating Bank For Business Clients Through



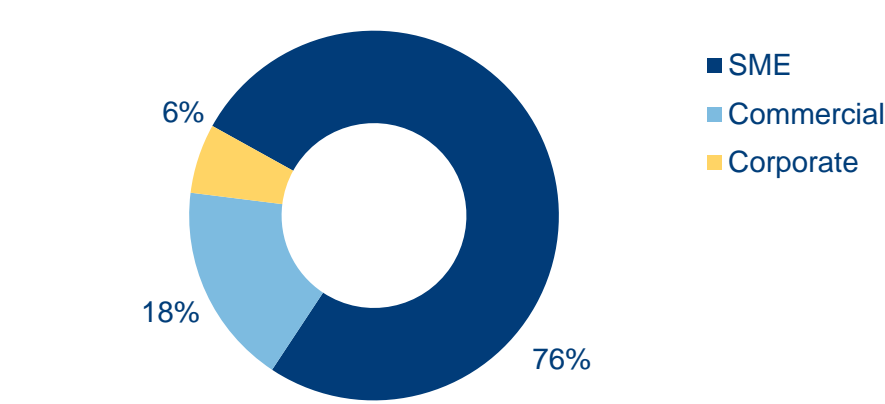
Avg. Current Account Per Client by Product Holding (PH) in Rp Bn



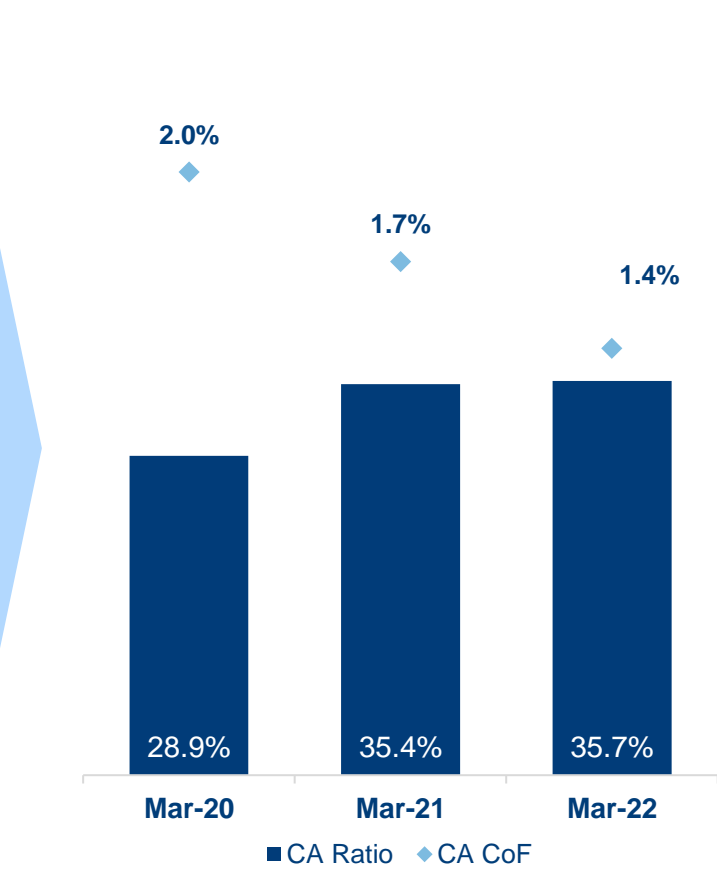
Profile of Kopra Users by Product Holding (as % to Total Kopra Users)



Profile of Kopra Users by Segment (as % to Total Kopra Users)



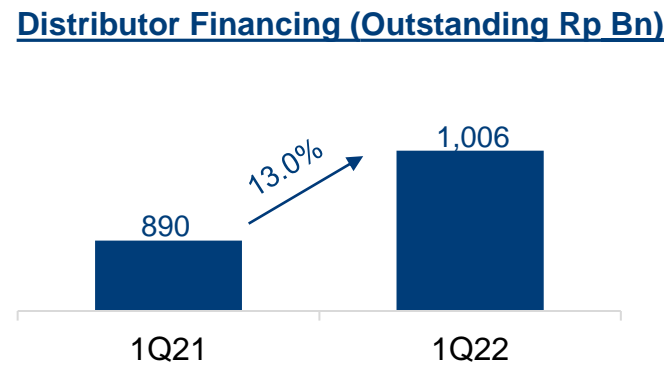
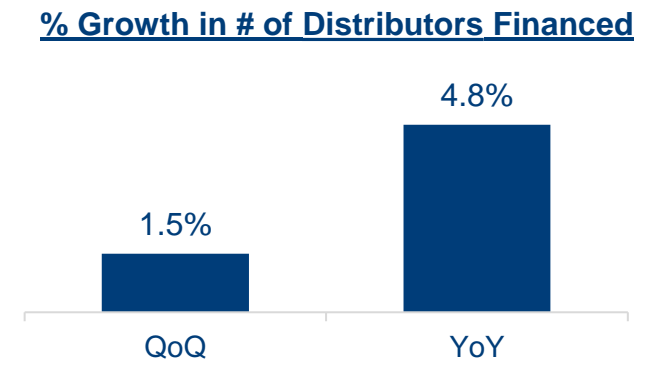
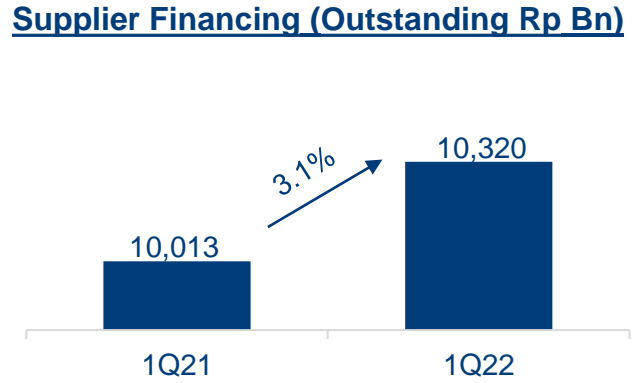
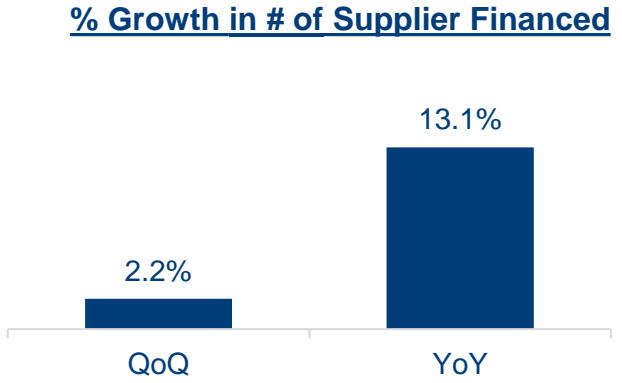
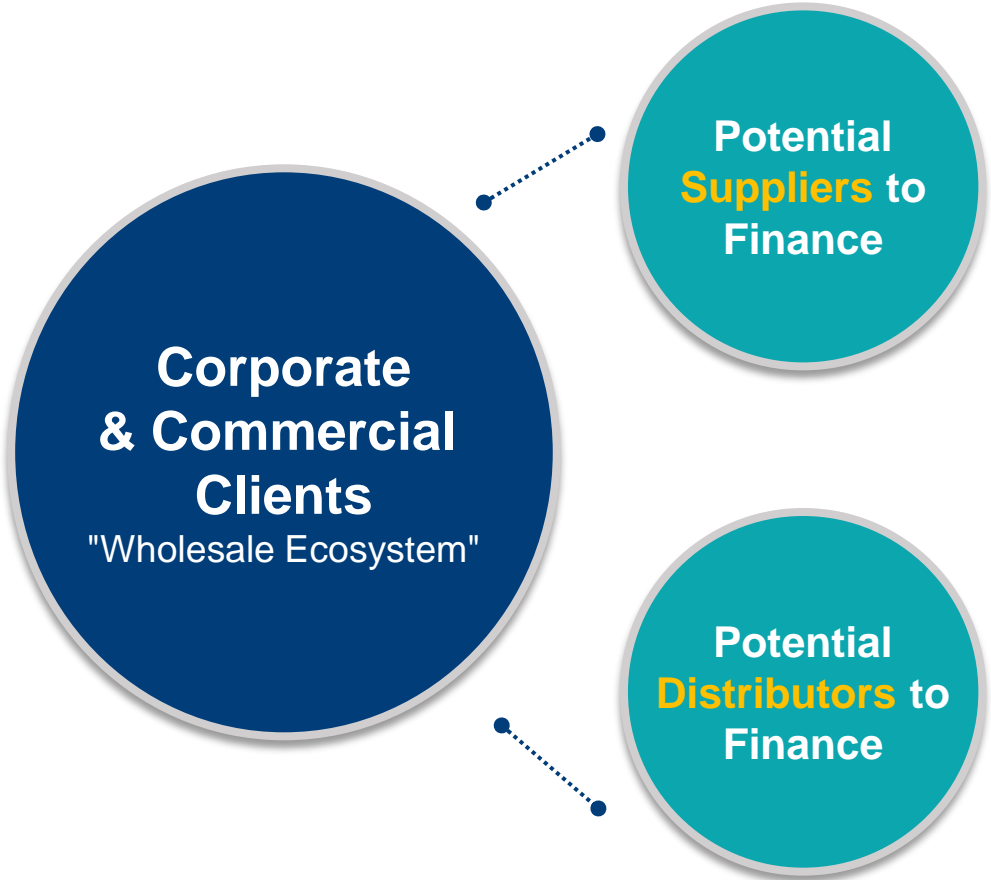
CA CoF Declining While CA Ratio as % To Total Deposits Stable




Note: Product Holding (PH) refers to # of products used by clients (Products include Current Account, Cash Management, Cash Loan/Non-Cash Loan, Value Chain & FX). For example, 2 PH refer to clients that at least use 2 type of products.

# Unlocks More Value Chain Financing To Our Wholesale Ecosystem

KOPRA Helps Bank Mandiri to Tap Into The Wholesale Ecosystem, Enabling Value Chain Financing e.g. To Suppliers And Distributors





# Environmental, Social & Governance



# Bank Mandiri ESG Performance at a Glance

## E Planet

Issued <b>USD 300Mn</b> Sustainable Bonds	<b>#1</b> ESG Repo in Indonesia worth <b>USD 500 Mn</b>
Credit Card for Solar Panel	Energy and Water Efficiency
EV Financing for retail Customer ( <b>Rp 19Bn</b> )	Sustainable Loans ( <b>Rp210Tn</b> )

7 AFFORDABLE AND CLEAN ENERGY

13 CLIMATE ACTION

11 SUSTAINABLE CITIES AND COMMUNITIES

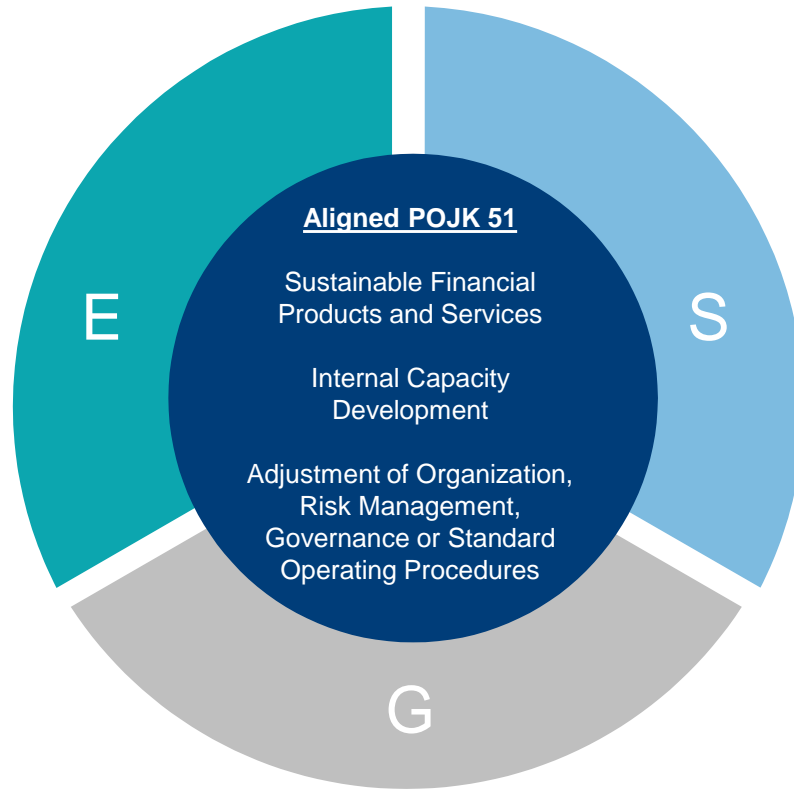
15 LIFE ON LAND

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

6 CLEAN WATER AND SANITATION



## S People and Community

Corporate Social Responsibility Program	Financial Inclusions
Mandiri Collaborating with Fintech e.g: Women Empowerment Lending through Amarta, Prosperity for Farmers through Crowde	

1 NO POVERTY

2 ZERO HUNGER

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

10 REDUCED INEQUALITIES

## Integrated Governance

<b>G</b>	Majority of Independent Directors	Data Privacy and Cyber Security
	Balanced, qualified and diverse composition of Employee	Biweekly ESG-BoD Meeting

5 GENDER EQUALITY

10 REDUCED INEQUALITIES

17 PARTNERSHIPS FOR THE GOALS

# Responsible Banking

## Sustainable Portfolio



Renewable Energy  
**4.4Tn**



Sustainable Palm Oil  
**89.1Tn**



MSMEs  
**107Tn**



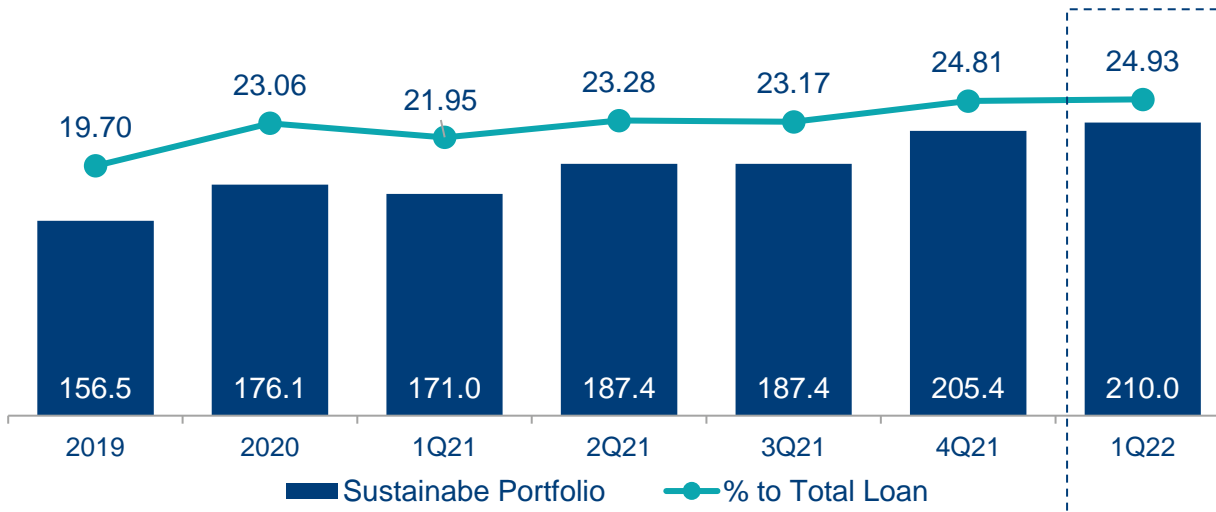
Sustainable water & wastewater management  
**1.2Tn**



Clean Transportation  
**2.1Tn**



Others (green buildings, access to essential services and pollution prevention & control)  
**5.6Tn**



## Bank Mandiri Credit Policy



Prohibit financing project that endanger the environment



Illegal logging



Prohibit Peatland Financing



Prohibit Gambling Business



Prohibit Pornography & Human Right Violations



Contrary to moral norms



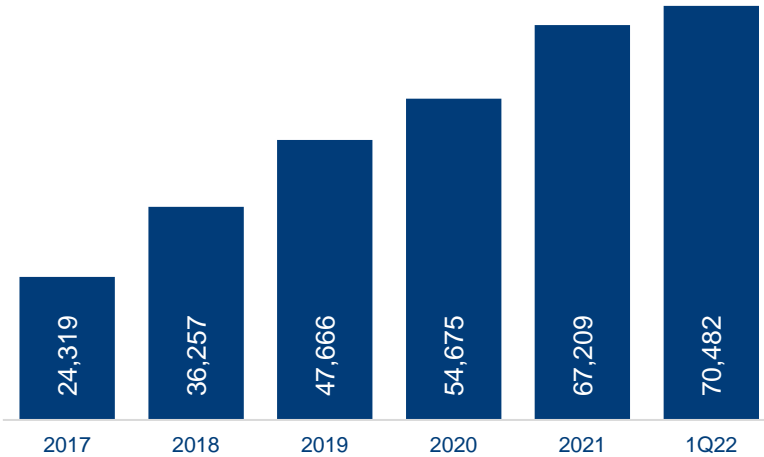
Prohibit Drugs and Narcotics



other sectors prohibited by other laws and regulations.

# Towards Responsible and Inclusive Financing Palm Oil Sectors

## # of Micro Farmers on Palm Oil Plantations



GHG Emissions Control

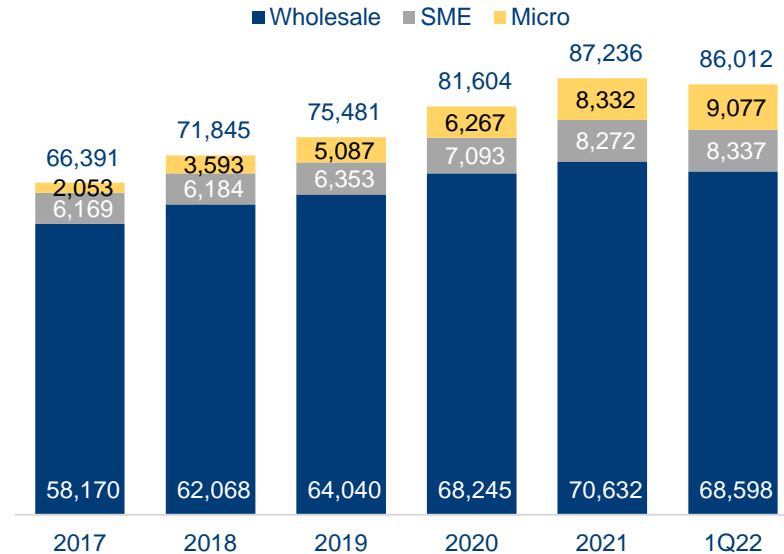


Community Engagement for Schools



Community engagement for sustained livelihood

## Palm Oil Segment Proportion (in Rp Bn)



## Bank Mandiri Palm Oil Sector Lending Policy

### Mandatory Criteria:

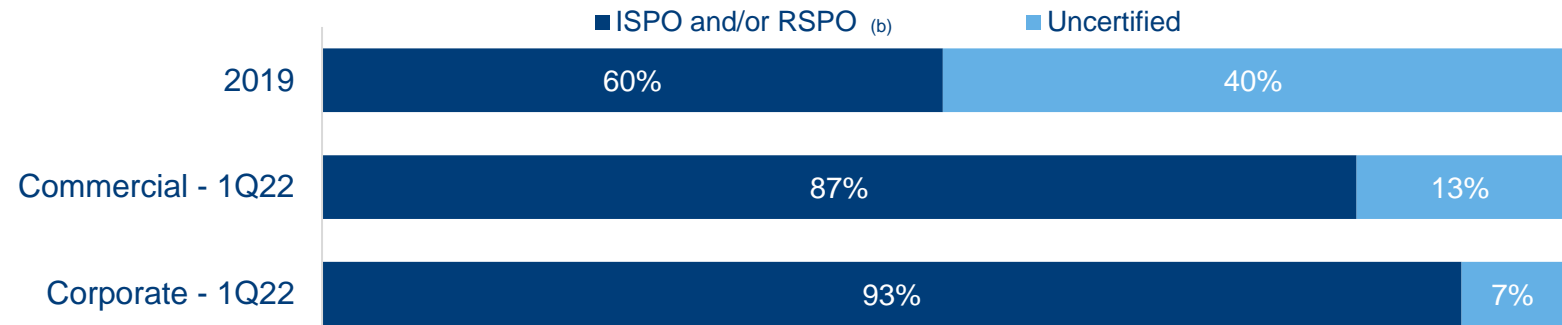
- AMDAL
- Health & Safety Certification
- ISPO Certification

### Evaluation Criteria:

- Environmental Policy
- No Peatland & Exploitation
- ISO 14001 & OHSAS 18001
- Human Rights & Labor Policies
- Protect High Conservative Value-high Carbon Stock Peatlands.
- not employing underage workers & nondiscrimination
- availability of fire monitoring systems & crisis center/fire response teams
- installed a Sewage Treatment Plant (IPL) to process wastewater

## Certified Palm Oil

### 88% SHARE OF CERTIFIED CPO PLANTATION & REFINERY<sup>(a)</sup>

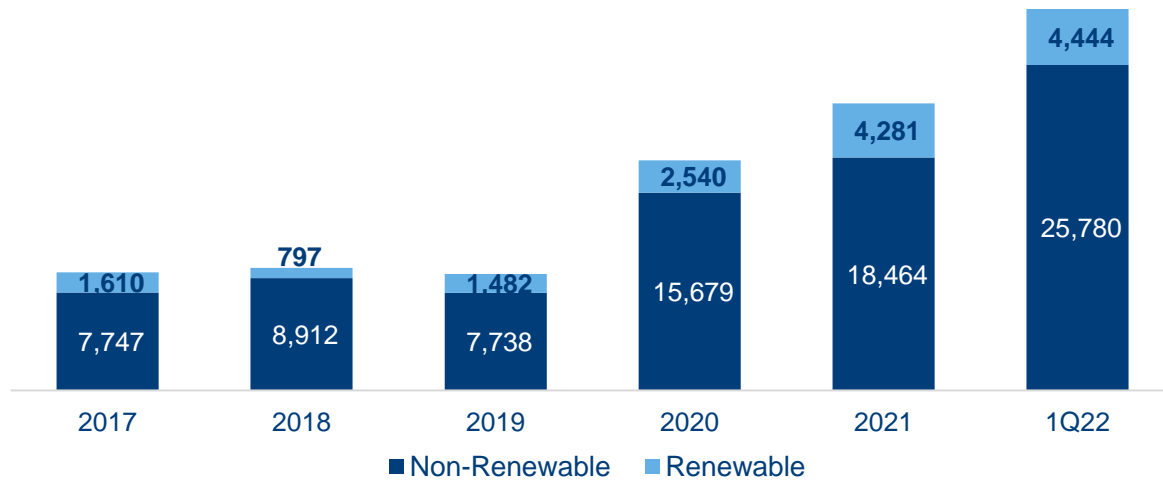


<sup>(a)</sup> Including debtors who are in the certification process

<sup>(b)</sup> Debtors who are RSPO certified are only in Corporate debtors

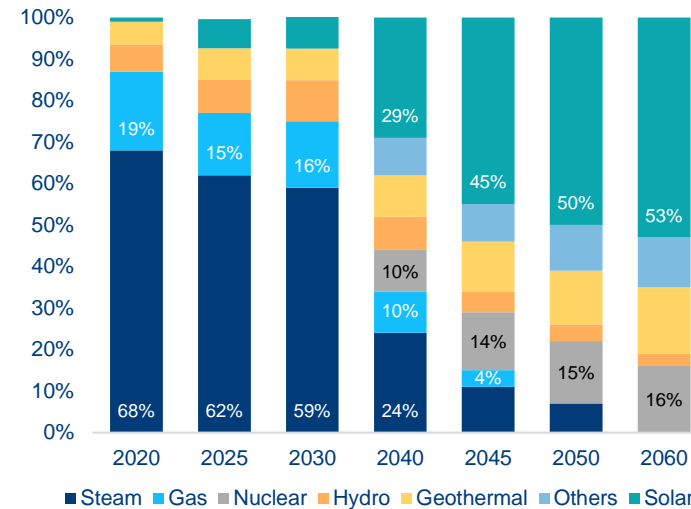
# Bank Mandiri Takes Part in Supporting Renewable Energy Ecosystem

## Renewable and Non-Renewable Energy Portfolio



## Government Aspiration on Renewables

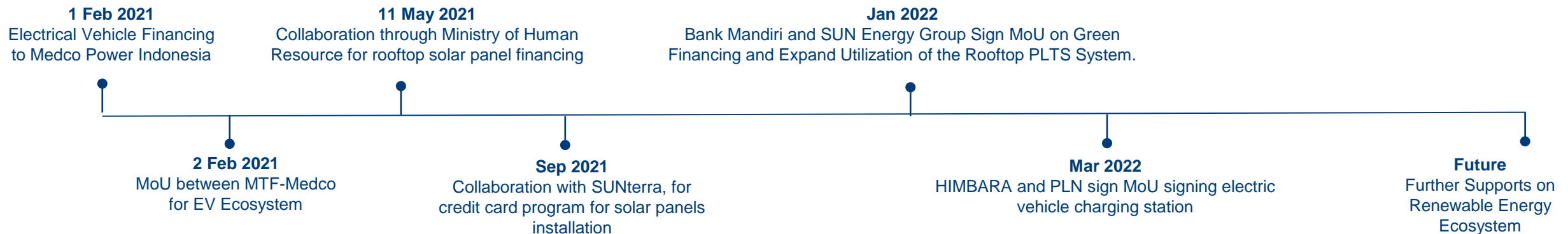
### PLN Long-Term Plan in %



Electricity Supply Business Plan reiterates the government's intention to cut 29% of greenhouse gas emissions by 2030.

Laying the foundation for Indonesia energy transition to achieve carbon neutrality by 2060.

## Our Supports to Renewable Energy



# Sustainable Operations

## Electronic Vehicle Operations



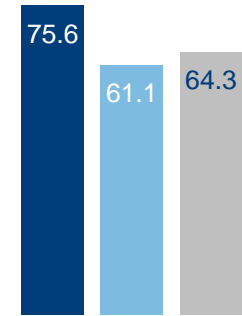
#1 Collaborations in Indonesia with PLN for Electronic Vehicle as operational cars

Bank Mandiri first charging station in Headquarter Office

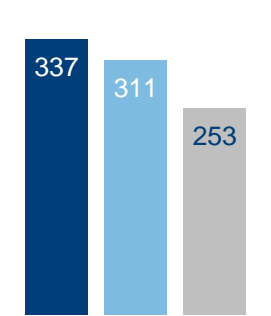


## GHG Emissions

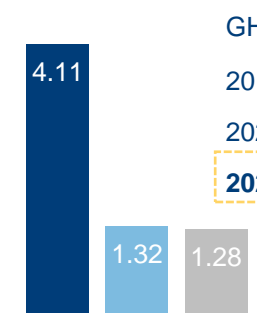
### Scope 1 (Fuel)



### Scope 2 (Electricity)



### Scope 3 (Travel)

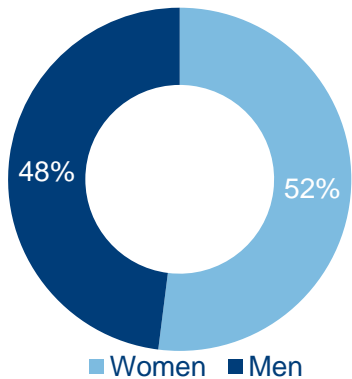


GHG Intensity/employee	
2019	10.7
2020	9.8
<b>2021</b>	<b>8.2</b>

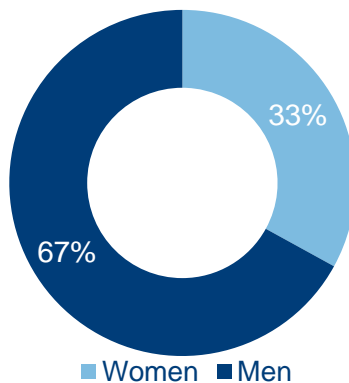
■ 2019 ■ 2020 ■ 2021 ■ 2019 ■ 2020 ■ 2021 ■ 2019 ■ 2020 ■ 2021

## Mandiri Employee Diversity

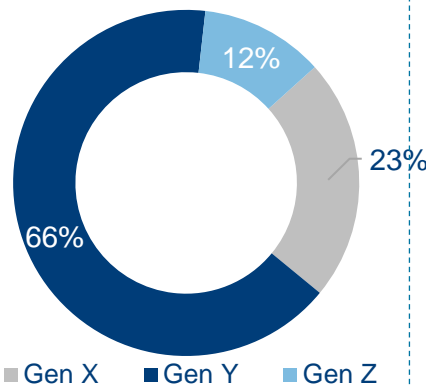
Employee by Gender



Top Management by Gender\*)

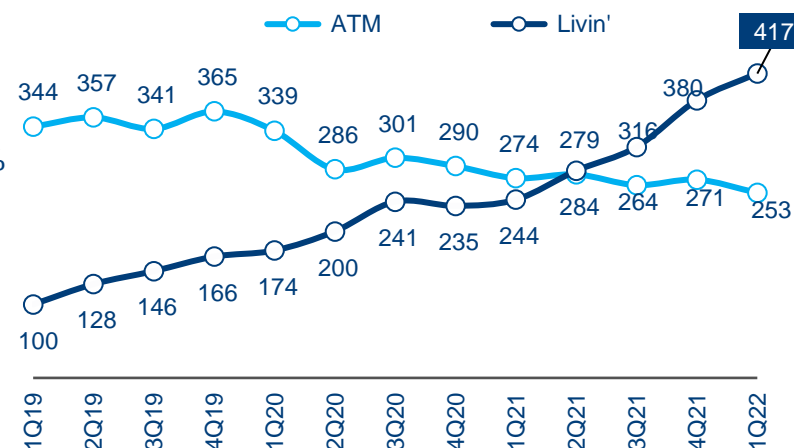


Employee by Age



## Lesser Carbon Footprint Through Digital Services

Quarterly Transaction Volume (in Mn)



- Comprehensive Banking Experiences
- Open Ecosystem
- Full-suite Financial Services

# Bank Mandiri Cyber Resilience Framework

## Bank Mandiri Data Security in 3-Pillars

### Governance & Awareness

#### 1. Security Awareness

##### • Program for all employees:

Knowledge about Data classification, Secure data handling, Proper data usage,  
*Media*: Certification (e-learning), Podcast, Newsletter, Poster

##### • Program for customers:

Knowledge about Secure transaction, Anti-fraud awareness  
*Media*: Website, Prompt Notification, Poster, Video, Podcast

#### 2. Security Policy related to data:

- Data security governance in-place to give a standardized procedure to handle and use data securely.
- Sample policies: Data Loss Prevention (DLP) policy, Data encryption policy, User access management policy, Data sharing policy; reviewed annually.

#### 3. Organization Structure & Personnel

- Dedicated team to handle Data security operation
- Annual training & professional certification to support capability development related to data security

### Protection

#### 1. Defense Mechanism

Implementing multi-layered tools (application, network, endpoint, server level) to protect Bank's data, e.g. : DLP tool, Removable media Blocking, Secure protocol for Data transmission (e.g. Secure File Transfer Protocol (SFTP), Hypertext Transfer Protocol Secure (HTTPS)), Firewall, Virtual Private Network (VPN) with Multi-Factor Authentication (MFA), Disk encryption, Backup encryption

#### 2. Penetration Testing

Regular (annually) & ad-hoc (every system development) penetration testing to identify & fix application vulnerabilities; preventing data leak.

#### 3. User Access Management

- Protecting the data by implementing least-privileged & need-to-know principle (authentication & authorization); and regular review of user access.
- Utilizing tools:
  - a. Identity Access Management (IAM): management of user ID level/expiry date
  - b. Privilege Access Management (PAM): server's privilege user management
  - c. Local Admin Password Solution (LAPS): PC/Laptop's admin user management

### Operations

#### 1. Security Operation Center (SOC) 24x7

Monitor and detect Cyber-threat lead to data breach; fast respond & recover once breach happened.

#### 2. Threat Intelligence

Gather information about latest cyber-threat Technique, Tactic, & Procedure (TTP) to anticipate and mitigate data breach attack.

#### 3. Vendor Security Assessment

Conduct 3<sup>rd</sup> party assessment to ensure they handle Bank's data securely; assessment method: interview, questionnaire fulfillment, and site visit

### Regulations



POJK 38/2016 &  
SEOJK 21/2017 MRTI



PBI PJP  
No 23/6/PBI/2021

### International Standard



ISO 27001

### International Best Practice



# BMRI Impact to Society; Financial Inclusions

Government Subsidized Loan Portfolio

**Rp56.7<sup>tn</sup>**

**2.31<sup>mn</sup>**  
# of borrowers

Collaboration through our subsidiary, MCI

**81,309** clients  
**Rp1,2<sup>tn</sup>** Loan Disbursed



RMU Program provides training and assistance farmers in Kebumen & Pamarican and builds a smart & corporate ecosystem, to be more productive, effective, and premium on pricing. The capacity of production on this project is 3 Ton/hours.

**9,830** farmers

Mandiri Shabatku is a financial management and entrepreneurship training program for Indonesian Migrant Workers (PMI).

**14,992**

PMIs became entrepreneurs



Through a joint effort by Ministry SOE, the program gathers, empowers and builds SMEs to become qualified MSMEs in Indonesia. Bank Mandiri has helped small businesses to enhance digital marketing capabilities.

**13,814** MSMEs

**3,408**

are Listed in E-Commerce

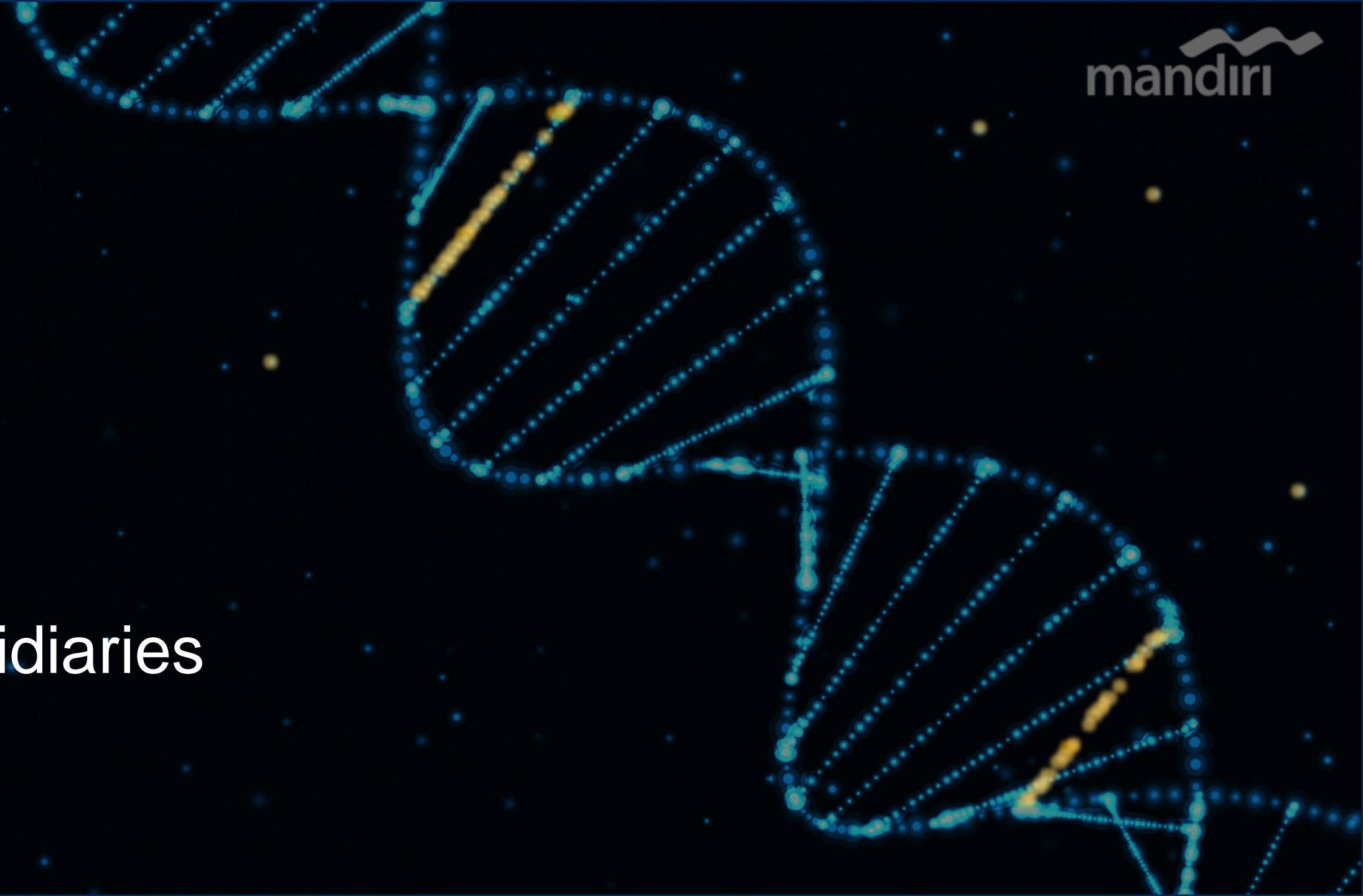
Helping the distribution of banking products to all corners of Indonesia and providing total employment opportunities to

**163,249** agents

With # of new opening account

**1.9<sup>mn</sup>**

# Subsidiaries





# Subsidiaries

## Sharia Banking



Financing: Rp177.5 Tn (+11.6% YoY)  
 ROE: 15.2%  
 Ownership: 50.8%

## Insurance



NEP: Rp878.8Tn (+14.9% YoY)  
 ROE: 36.1%  
 Ownership: 51%

Rp576.1 Bn (+4.0% YoY)  
 ROE: 11.8%  
 Ownership: 80%

## Niche Banking



Lending: Rp32.4 Tn (+17.9% YoY)  
 ROE: 34.7%  
 Ownership: 51.1%

## Multi-Finance



Loan: Rp40.7Tn (1.1% YoY)  
 ROE: 12.1%  
 Ownership: 51%

Rp18.2 Tn (+40.6% YoY)  
 ROE: 25.5%  
 Ownership: 51%

## Investment Banking



Equity Trading Volume: Rp92.6 Tn (-42.4% YoY)  
 ROE: 10.7%  
 Ownership: 100%

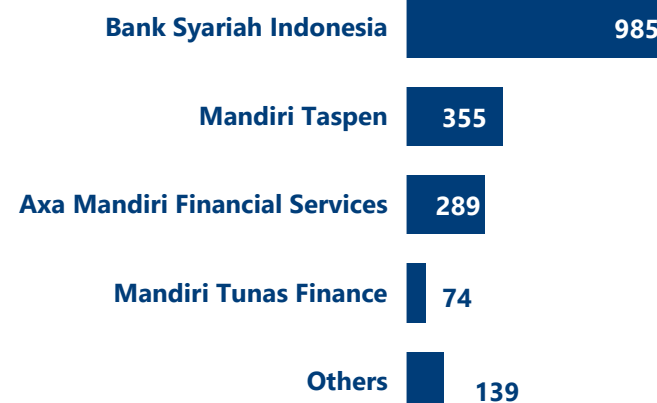
## Asset Management



AUM: Rp62.9 Tn (-8.9% YoY)  
 ROE: 10.5%  
 Other subsidiaries owned by Mandiri Sekuritas (99.93%)

## Subsidiaries PATMI

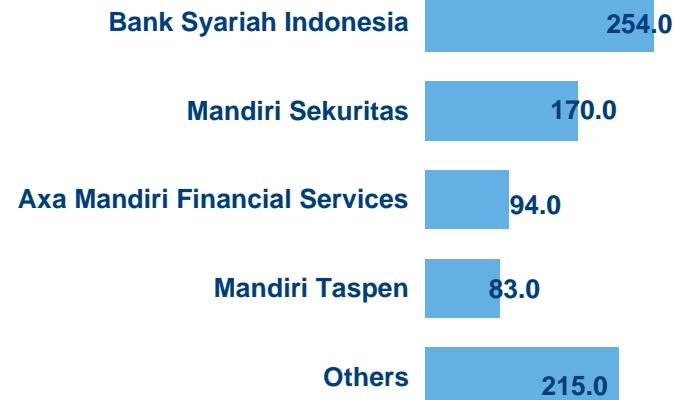
### Subsidiaries NPAT 1Q22 (Rp Bn)



YoY Δ%      % to Consolidated Mandiri NPAT

33%	9%
81%	3%
36%	3%
52%	1%
(29%)	1%

### Subsidiaries NPAT 4Q21 (Rp Bn)



QoQ Δ%      % to Consolidated Mandiri NPAT

(37%)	3%
8%	2%
(28%)	1%
3.8%	1%
231%	2%

Notes:

1. Data as of 1Q22
2. NEP (Insurance) = Net Earned Premium

# Bank Syariah Indonesia

## Financial Performance (Rp Bn)

	FY21	1Q21	1Q22	YoY Growth
Loan	171,291	159,072	177,506	11.6%
Deposit	233,251	205,506	238,533	16.1%
Revenue	16,244	3,906	4,407	12.8%
NPAT	3028	741	988	33.2%
Key Financial Ratio				
Cost of Fund (%)	2.4	2.2	1.6	(0.6ppt)
Gross NPL (%)	2.9	3.0	2.9	(0.1ppt)
Coverage Ratio (%)	148.9	137.5	150.1	12.6ppt
LFR (%)	73.4	77.3	74.4	(2.9ppt)
CAR (%)	22.1	23.1	17.2	(5.9ppt)
ROA (%)	1.6	1.7	1.9	(0.2ppt)
ROE (%)	12.3	13.2	15.2	2.0ppt

## FBI Strategy Focus: E-channel and Pawning

Fee-based Income (Rp Bn)	1Q21	1Q22	YoY
E-channel	174.4	209.8	20.3%
Pawning	142.8	150.2	5.2%
Collection	137.0	192.3	40.4%
Operational	56.2	73.0	29.9%
Treasury	21.2	44.7	110.4%
Others	145.8	156.8	66.4%
<b>Total</b>	<b>677.4</b>	<b>826.8</b>	<b>22.1%</b>



2021

2022

December

### Merger Integration

- IT & Operational
- Network
- Human Capital
- Culture
- Business & Product
- Reporting
- Operational

### Further Integration with BMRI

- Target and strategy
- Digital
- Islamic ecosystem

## Strategy Focus in 2022

- **Post-merger value boosting:** operational efficiency, special deposit rate reduction, and lower cost of credit
- **Growth Strategy:** aggressive growth in consumer, pawning and micro products, moderate growth in corporate and commercial, moderate funding growth focus in improving CASA.
- **Digital Initiatives:** super apps, bionic banking and other new services
- **Islamic Ecosystem:** new acquisition and go-digital

# AXA Mandiri Financial Services Strong Start to 2022, Despite Ongoing Pandemic

IDR bn	2019	2020	2021	Q1 2021	Q1 2022	YoY Growth
<b>Gross Written Premium</b>	9,504	11,199	12,845	3,131	3,334	6.5%
<b>Total Gross Claim</b>	5,348	4,856	9,052	2,319	<b>3,013</b>	29.9%
<b>Management Expense</b>	948	1,010	1,023	240	<b>250</b>	4.0%
<b>Net Profit After Tax</b>	1,004	1,002	1,036	212	<b>289</b>	36.3%
<b>Total Asset</b>	32,753	37,556	41,079	37,736	<b>42,067</b>	11.5%
<b>Risk Based Capital</b>	591.2%	536.5%	423.1%	555.9%	<b>419.0%</b>	136.9pt

## Life Insurance Market Rank<sup>a</sup>

Bancassurance	Telemarketing	All Channel
Rank <b>#1</b> (14% market share)	Rank <b>#2</b> (19% market share)	Rank <b>#4</b> (7% market share)

## Customer Net Promoter Score Q1 2022

**Life and Savings**

NPS Score  
**60.0** (+5.5pt vs market average)

**Health**

NPS Score  
**54.7** (+1.4pt vs market average)

<sup>a)</sup>Based on Weighted New Business Premium, AAJI report Q4 2021

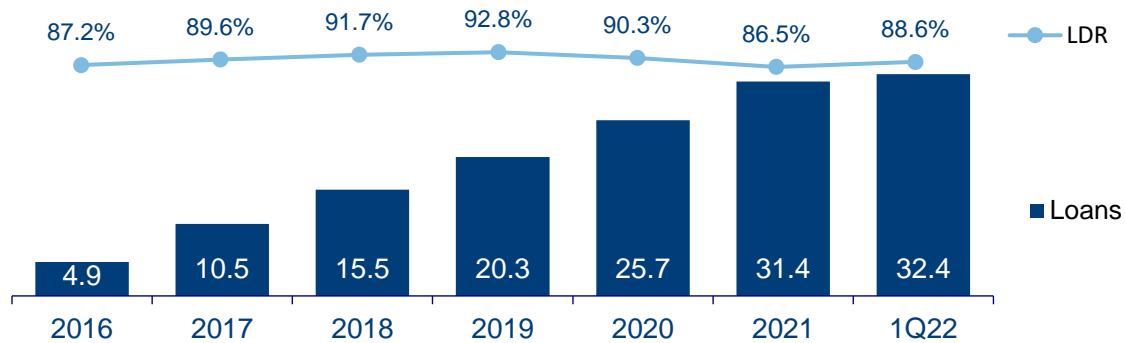
# Mandiri Taspen

Bank Mantap is Still on The Right Track To Be Indonesia's Best Pension Business Bank in 2021

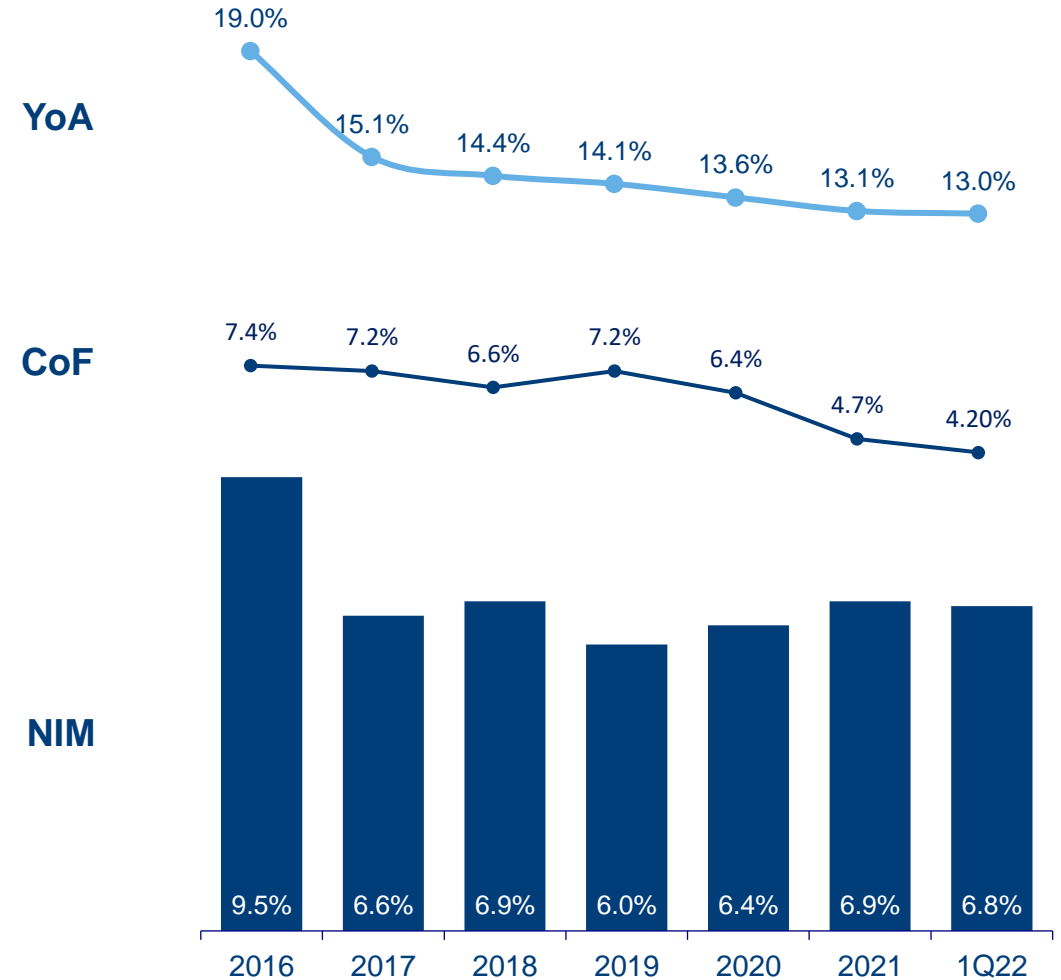
## Financial Performance (Rp Bn)

	2018	2019	2020	2021	1Q21	1Q22	YoY Growth
Loans	15,526	20,316	25,662	31,351	27,526	32,418	17.9%
% to Mandiri Loans	1.9	2.2	2.9	3.0	3.1	3.8	0.7ppt
Deposits	15,260	19,864	27,581	34,128	30,023	34,467	14.8%
NPAT	334	445	429	630	171	355	107.5%
% Mandiri NPAT	1.3	1.6	2.2	2.3	2.3	3.5	1.2ppt
<b>Key Financial Ratios:</b>							
CER (%)	57.9	55.1	51.9	44.0	42.5	38.3	(7.9ppt)
CoC (%)	0.6	0.5	1.5	2.5	1.6	0.6	(-1.0ppt)
Gross NPL (%)	0.6	0.7	0.8	0.7	0.7	0.7	0.0ppt
CAR (%)	24.3	21.7	17.4	19.5	19.2	19.5	2.1ppt
ROA (%)	2.6	2.6	1.9	2.1	2.7	4.7	2.0ppt
ROE (%)	20.5	19.3	14.9	17.3	20.4	34.7	14.7ppt

## Total Loans (Rp Tn) & Loan to Deposit Ratio



## Net Interest Margin, Yield of Assets & CoF

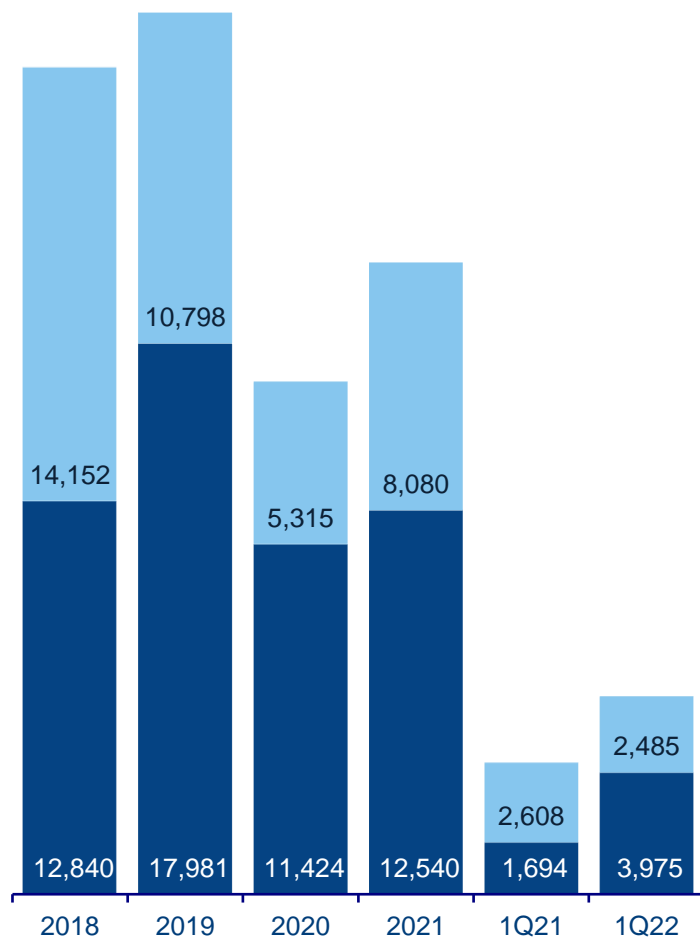


# Mandiri Tunas Finance

## Strong Franchise In New Cars Financing

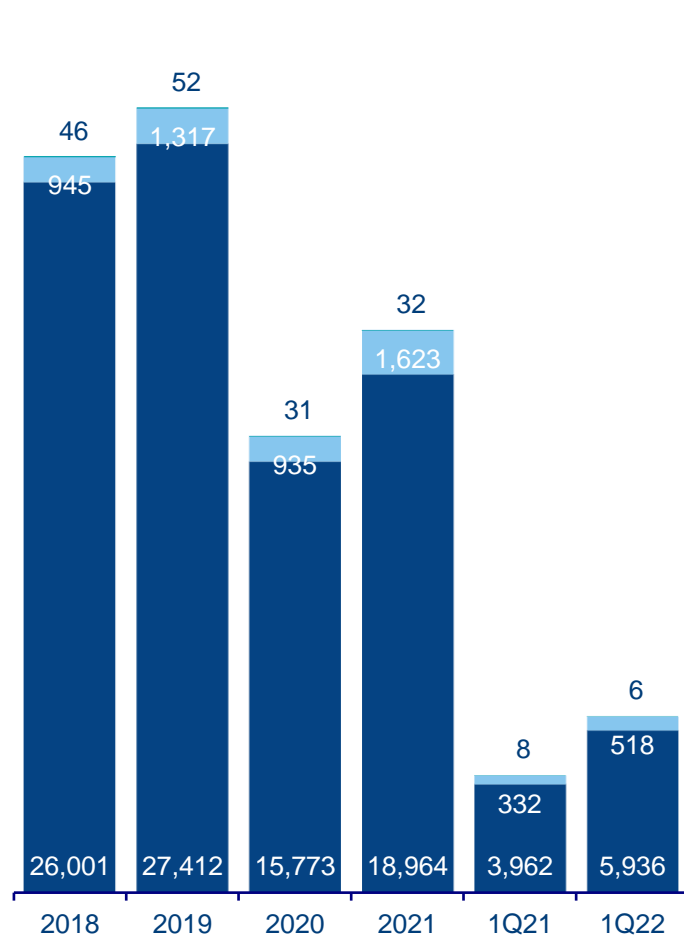
### Disbursement by JF vs NJF (Rp Bn)

■ JF ■ Non JF



### Disbursement by Vehicle Type (Rp Bn)

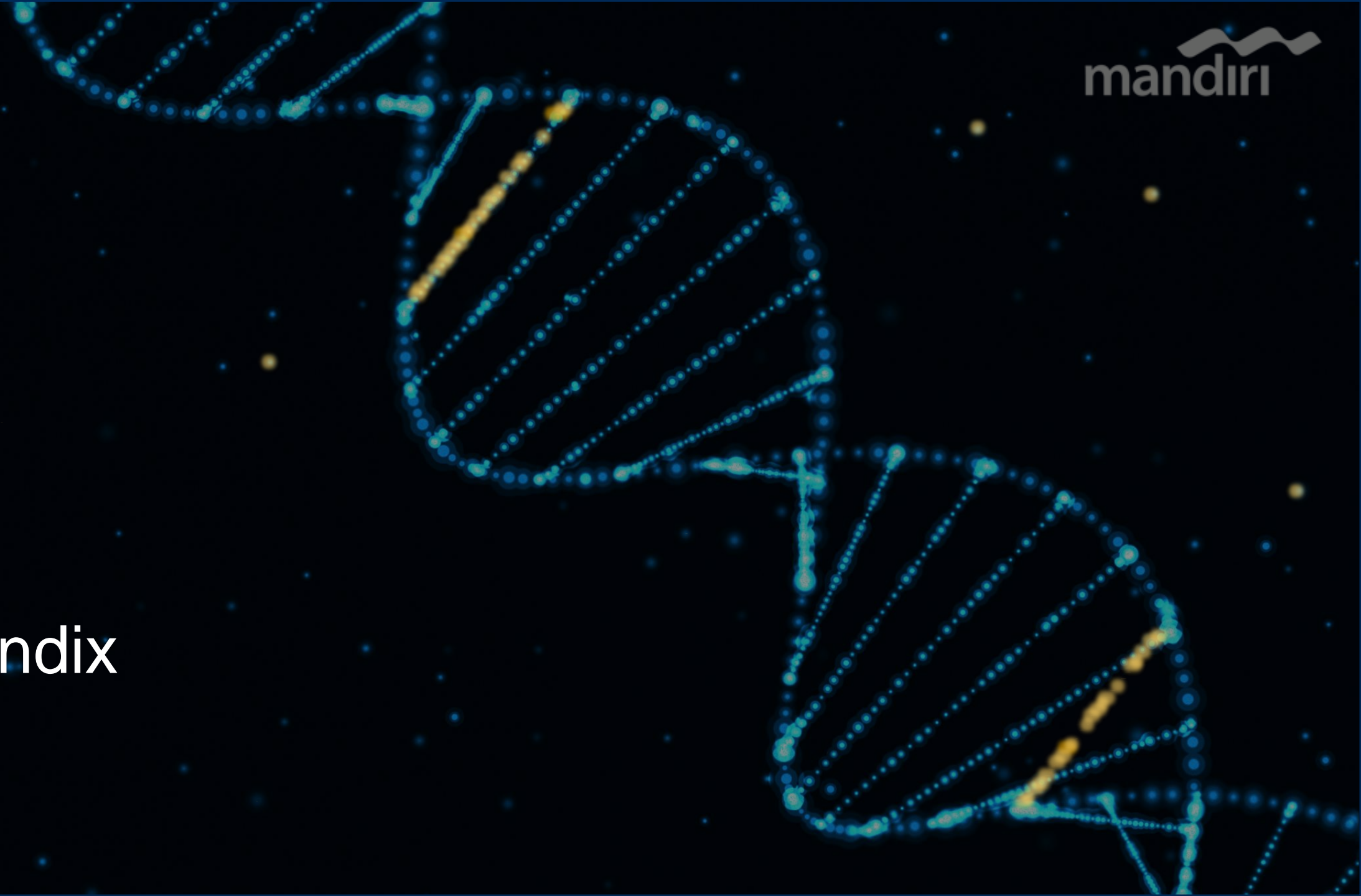
■ New Car ■ Used Car ■ Motorcycle



### Financial Performance (Rp Bn)

	2018	2019	2020	2021	1Q21	1Q22	YoY Growth
Loans	43,490	46,843	41,607	39,731	40,348	40,776	8.1%
% to Mandiri Loans (%)	5.3	5.2	4.7	3.8	4.0	3.8	-0.2ppt
NPAT	403	447	(299)	245.2	49.6	73.7	48.4%
% to Mandiri NPAT (%)	1.6	1.6	(1.7)	0.9	0.8	0.7	2.6ppt
Disbursement	26,991	28,780	16,740	20,620	4,302	6,460	50.2%
<b>Key Financial Ratios:</b>							
NIM (%)	2.7	2.6	1.6	3.3	2.8	2.8	0ppt
CER (%)	48.3	47.6	72.7	48.8	56.5	45.4	-10.9ppt
CoC (%)	2.1	2.2	4.2	3.7	3.0	4.7	1.7ppt
NPL (%)	0.8	0.8	0.8	1	1.4	1.0	-0.4ppt
ROA (%)	3.3	3.2	(2.1)	1.6	1.4	2.0	0.6ppt
ROE (%)	20.7	19.5	(12.4)	10.9	9.2	12.1	2.9ppt

# Appendix



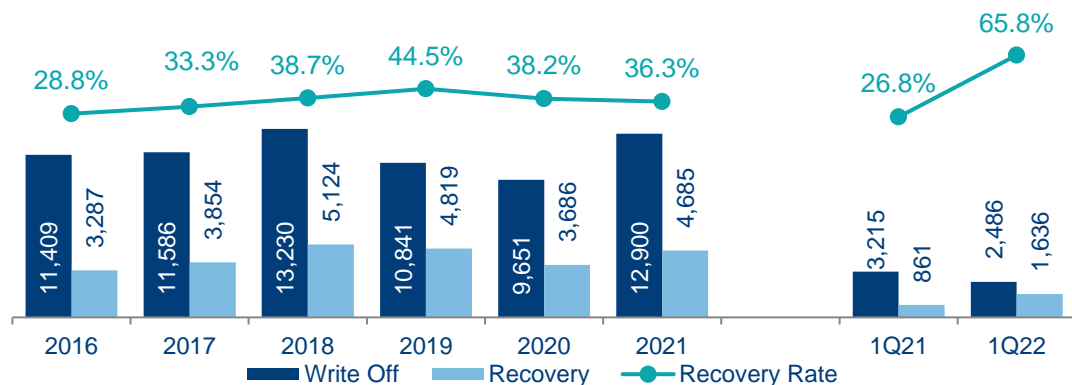
# Breakdown of Interest Income & Interest Expense

In Rp Bn

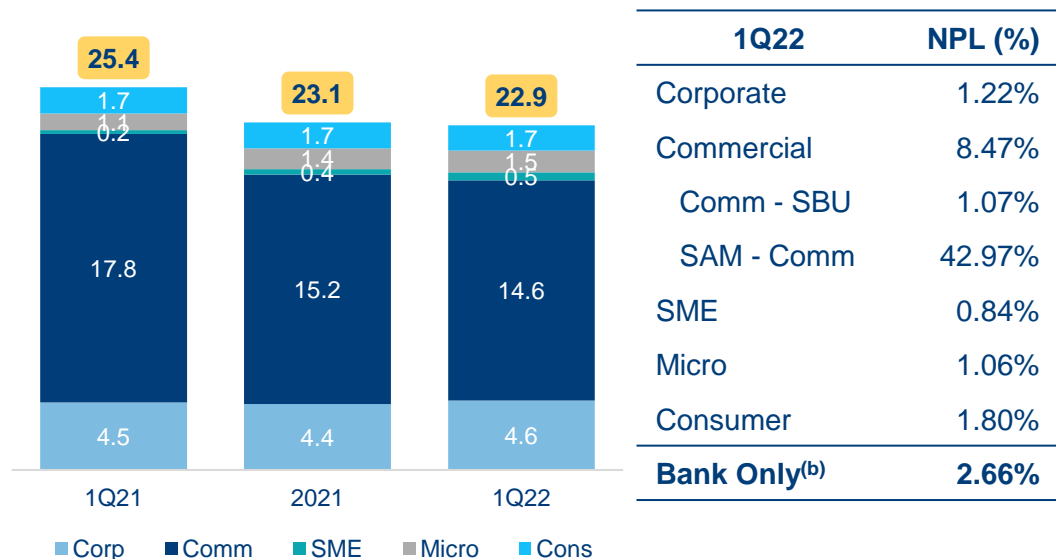
	1Q21	4Q21	1Q22	QoQ	YoY
<b>Interest Income</b>					
Loans	15,327	15,730	15,871	0.9%	3.5%
Government bonds	2,507	3,457	3,872	12.0%	54.5%
Marketable Securities	1,192	979	1,132	15.6%	-5.0%
Consumer financing	937	1,125	872	-22.5%	-6.9%
Placement at BI and other banks	235	77	161	108.8%	-31.7%
Others	280	280	260	-7.0%	-7.0%
Syariah Income	3,665	3,833	3,733	-2.6%	1.8%
<b>Total</b>	<b>24,142</b>	<b>25,480</b>	<b>25,901</b>	<b>1.7%</b>	<b>7.3%</b>
<b>Interest Expense</b>					
Time Deposits	3,315	2,822	2,045	-27.5%	-38.3%
Savings	960	900	716	-20.4%	-25.4%
Current Account	1,261	1,187	1,543	30.0%	22.4%
Borrowings	578	482	482	0.1%	-16.5%
Securities issued	541	602	634	5.4%	17.3%
Subordinated loan	0	0	0	-15.4%	0.0%
Others (Incl. Syariah Expense)	2	5	2	-57.5%	-17.9%
<b>Total</b>	<b>6,656</b>	<b>5,734</b>	<b>5,423</b>	<b>-5.4%</b>	<b>-18.5%</b>

# Improvement in Asset Quality

## Write Off & Recovery (Rp Bn) – Bank Only



## NPL by Segment (Rp Tn) – Bank Only



Segment	1Q22 NPL (%)
Corporate	1.22%
Commercial	8.47%
Comm - SBU	1.07%
SAM - Comm	42.97%
SME	0.84%
Micro	1.06%
Consumer	1.80%
<b>Bank Only<sup>(b)</sup></b>	<b>2.66%</b>

## Net NPL Formation <sup>(a)</sup> (%) – Bank Only

	Corp	Comm	SME	Micro	Cons	Total Bank Only
2017	(0.51)	4.06	5.67	3.40	3.32	2.13
2018	-	4.67	4.34	2.42	3.18	1.96
2019	0.07	4.22	3.41	2.18	2.93	1.80
2020	1.19	4.73	1.79	2.27	3.60	2.37
2021	0.16	3.26	2.27	2.79	3.15	1.69
1Q21	0.25	5.95	1.06	2.58	2.63	2.12
1Q22	0.31	1.81	2.32	2.40	2.80	1.36

## NPL Movement (Rp Tn) – Bank Only

NPL Movement	1Q21	2Q21	3Q21	4Q21	1Q22
<b>Wholesale Banking</b>					
Beginning Balance	22	22.3	21.5	20.3	19.6
(+) Downgrade	2.5	2.3	0.4	0.8	1.0
(-) Upgrade	-	-	0.3	0.0	0
(-) Collection	0.2	0.2	0.3	0.3	0.2
(-) Write-Offs	2.1	2.9	0.9	1.2	1.3
(+) Others	0.2	0	-0.1	0.1	0.0
Ending Balance	22.3	21.5	20.4	19.6	19.2
<b>Retail Banking</b>					
Beginning Balance	2.8	3.1	3.8	4.2	3.5
(+) Downgrade	1.8	2.6	3.2	2.0	2.2
(-) Upgrade	0.4	0.5	0.8	0.6	0.5
(-) Collection	0.1	0.2	0.3	0.4	0.3
(-) Write-Offs	1.1	1.2	1.7	1.7	1.2
(+) Others	0	0	0.0	0.0	0.0
Ending Balance	3.1	3.8	4.2	3.5	3.8

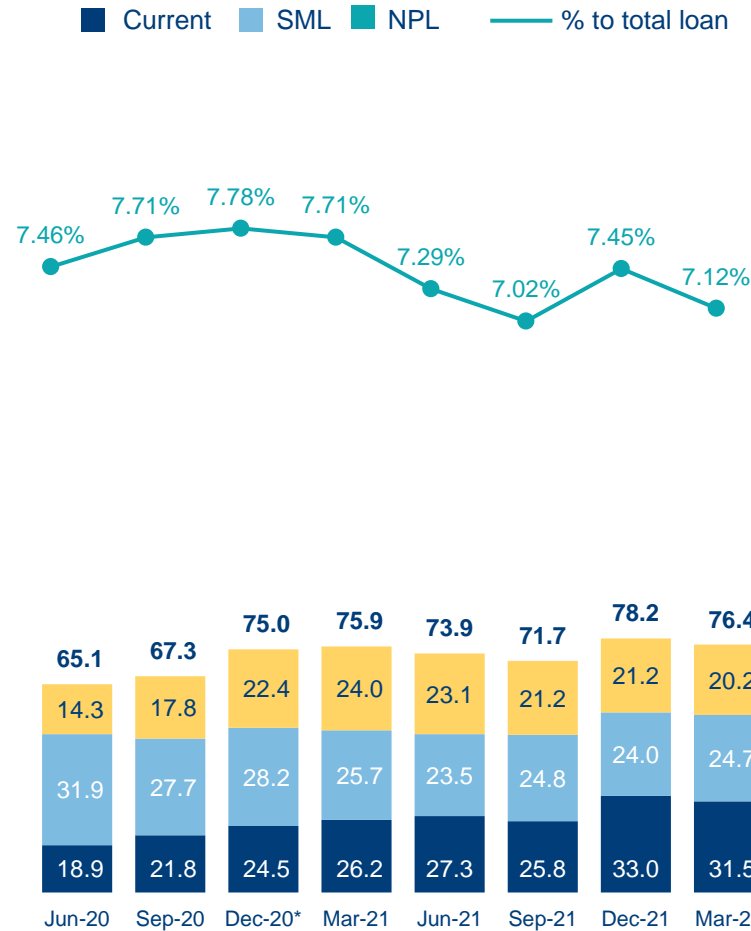
(a) Net NPL Formation = (Downgrade – Upgrade) / Average Balance Bank Only Loan

(b) Excl. Loan to other banks

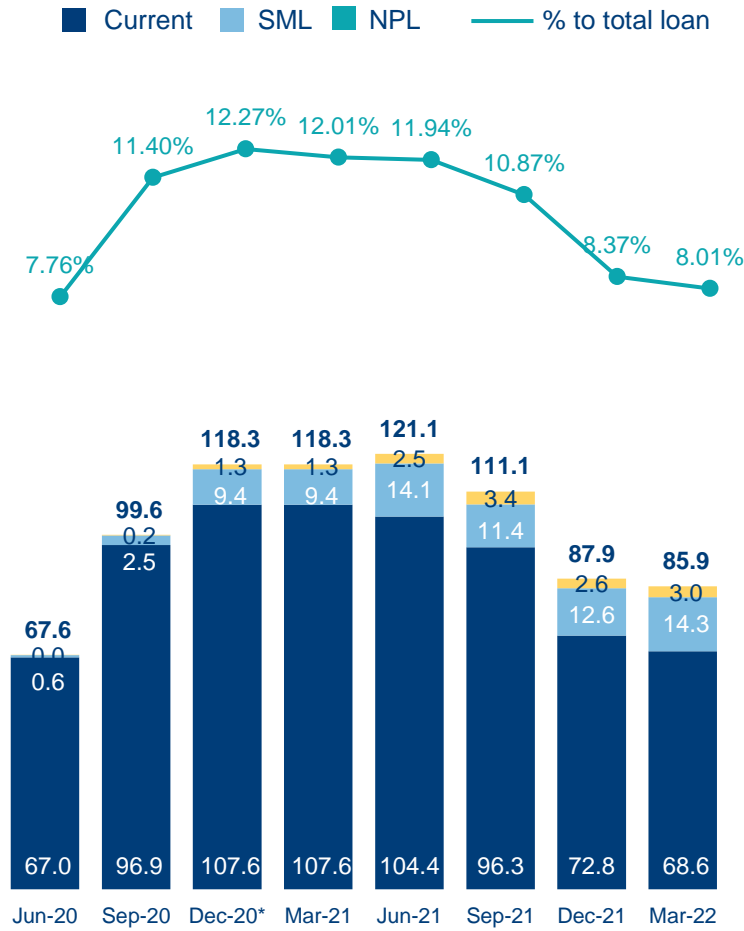


# Consolidated Restructured Loan

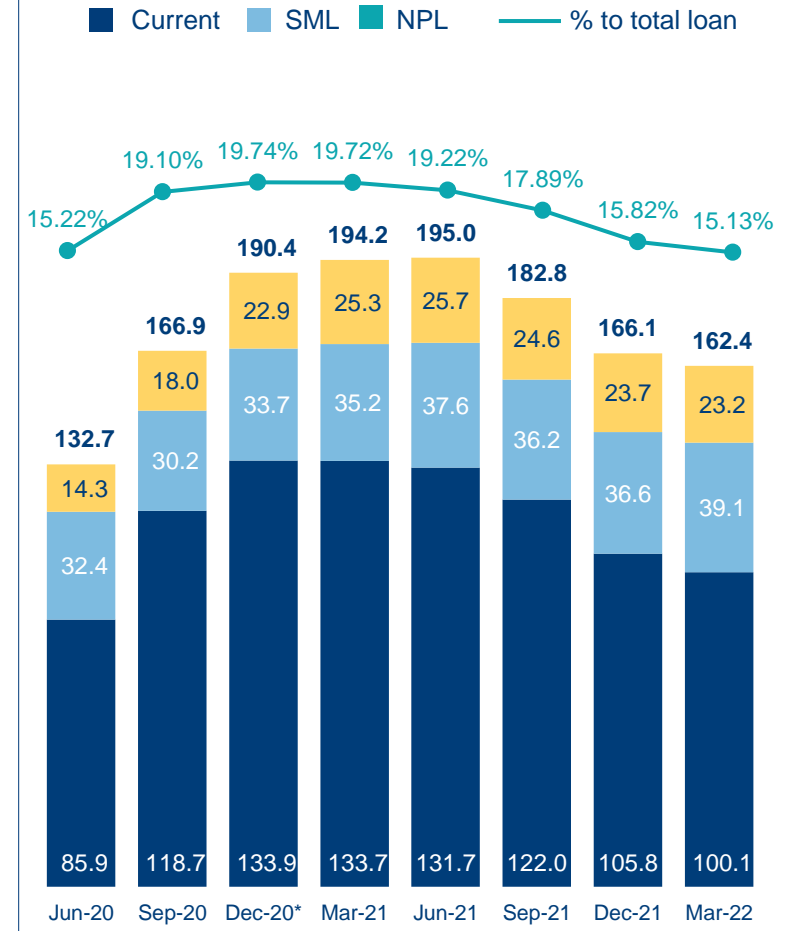
## Restructured Loan (BAU)



## Restructured Loan (Covid)



## Restructured Loan (BAU + Covid)



	Jun-20	Sep-20	Dec-20*	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22
<b>Current Ratio</b>	29.1%	32.3%	32.6%	34.5%	36.9%	35.9%	42.2%	41.2%
<b>SML</b>	49.0%	41.2%	37.5%	33.9%	31.8%	34.6%	30.7%	32.3%
<b>NPL</b>	22.0%	26.5%	29.9%	31.7%	31.3%	29.5%	27.1%	26.4%

	Jun-20	Sep-20	Dec-20*	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22
<b>Current Ratio</b>	99.1%	97.3%	90.9%	90.9%	86.2%	86.7%	82.8%	79.9%
<b>SML</b>	0.8%	2.5%	8.0%	8.0%	11.7%	10.3%	14.3%	16.7%
<b>NPL</b>	0.1%	0.2%	1.1%	1.1%	2.1%	3.1%	2.9%	3.5%

	Jun-20	Sep-20	Dec-20*	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22
<b>Current Ratio</b>	64.8%	71.1%	70.3%	68.8%	67.6%	66.8%	63.7%	61.7%
<b>SML</b>	24.4%	18.1%	17.7%	18.1%	19.3%	19.8%	22.0%	24.1%
<b>NPL</b>	10.8%	10.8%	12.0%	13.0%	13.2%	13.4%	14.3%	14.3%

## Outstanding Amount of Adj. Restructured Loan (BAU + Covid)

	Bank Only			Consolidated		
<u>BAU Restru</u>	Mar 2021 Rp 65.9 Tn	Dec 2021 Rp 68.2 Tn	Mar 2022 Rp 67.0 Tn	Mar 2021 Rp 75.9 Tn	Dec 2021 Rp 78.2 Tn	Mar 2022 Rp 76.4 Tn
<u>COVID Restru</u>	Mar 2021 Rp 94.5 Tn	Dec 2021 69.7 Tn	Mar 2022 67.7 Tn	Mar 2021 Rp 118.3 Tn	Dec 2021 Rp 87.9 Tn	Mar 2022 Rp 85.9 Tn
<u>Total Restru</u>	Rp 160.4 Tn	Rp 137.9 Tn	Rp 134.7 Tn	Rp 194.2 Tn	Rp 166.1 Tn	Rp 162.4 Tn
<u>Total Restru/ Total Loan</u>	20.6%	16.7%	16.0%	19.7%	15.8%	15.1%

# Recoveries of Written Off Loan – Historical Data

Aggregate of Rp87.9 Tn (US\$ 6.117 Bn) in written-off loans as of end-of March 2022, with significant recoveries and write back on-going:

## Recoveries of Written off Loans

Q1'10:	Rp 0.287 Tn (US\$ 31.6m)	Q1'17:	Rp 0.686 Tn (US\$51.5m)
Q2'10:	Rp 0.662 Tn (US\$ 73.0m)	Q2'17:	Rp 0.886 Tn (US\$66.5m)
Q3'10:	Rp 0.363 Tn (US\$ 40.7m)	Q3'17:	Rp 0.965 Tn (US\$71.7m)
Q4'10:	Rp 1.349 Tn (US\$149.7m)	Q4'17:	Rp 1.199 Tn (US\$88.4m)
Q1'11:	Rp 0.468 Tn (US\$53.8m)	Q1'18:	Rp 0.965 Tn (US\$70.1m)
Q2'11:	Rp 0.446 Tn (US\$51.9m)	Q2'18:	Rp 1.010 Tn (US\$70.5m)
Q3'11:	Rp 0.508 Tn (US\$57.8m)	Q3'18:	Rp 1.016 Tn (US\$68.2m)
Q4'11:	Rp 0.78 Tn (US\$86.1m)	Q4'18:	Rp 2.079 Tn (US\$144.5m)
Q1'12:	Rp 1.647 Tn (US\$180.1m)	Q1'19:	Rp 1.072 Tn (US\$ 75.3m)
Q2'12:	Rp 0.721 Tn (US\$76.8m)	Q2'19:	Rp 0.846 Tn (US\$ 59.9m)
Q3'12:	Rp 0.489 Tn (US\$51.1m)	Q3'19:	Rp 1.241 Tn (US\$ 87.5m)
Q4'12:	Rp 0.885 Tn (US\$91.8m)	Q4'19:	Rp 1.586 Tn (US\$ 144.2m)
Q1'13:	Rp 0.918 Tn (US\$94.5m)	Q1'20:	Rp 0.950 Tn (US\$ 58.3m)
Q2'13:	Rp 0.683 Tn (US\$68.8m)	Q2'20:	Rp 0.574 Tn (US\$ 40.3m)
Q3'13:	Rp 0.630 Tn (US\$54.4m)	Q3'20:	Rp 0.950 Tn (US\$ 63.9m)
Q4'13:	Rp 0.845 Tn (US\$69.4m)	Q4'20:	Rp 1.209 Tn (US\$ 86.1m)
Q1'14:	Rp 0.552 Tn (US\$48.7m)	Q1'21:	Rp 0.838 Tn (US\$ 57.7m)
Q2'14:	Rp 0.765 Tn (US\$64.5m)	Q2'21:	Rp 1.209 Tn (US\$ 83.4m)
Q3'14:	Rp 0.566 Tn (US\$46.4m)	Q3'21:	Rp 1.032 Tn (US\$ 72.2m)
Q4'14:	Rp 0.803 Tn (US\$64.8m)	Q4'21:	Rp 1.622 Tn (US\$ 113.8m)
Q1'15:	Rp 0.553 Tn (US\$42.4m)	Q1'22:	Rp 1.644 Tn (US\$ 114.5m)
Q2'15:	Rp 0.646 Tn (US\$48.5m)		
Q3'15:	Rp 0.751 Tn (US\$51.3m)		
Q4'15:	Rp 1.089 Tn (US\$79.0m)		
Q1'16:	Rp 0.570 Tn (US\$43.0m)		
Q2'16:	Rp 0.645 Tn (US\$48.9m)		
Q3'16:	Rp 0.833 Tn (US\$63.8m)		
Q4'16:	Rp 1.145 Tn (US\$85.0m)		

# Government Bond Portfolio

## Government Bond Portfolio by Type and Maturity (Rp 335,198 Bn)

Maturity (Rp Bn)	FVTPL Portfolio		FVOCI		AC
	Nominal	MTM	Nominal	MTM	
<b>Fixed Rate Bonds</b>					
< 1 year	2,749	2,835	2,869	2,894	5,958
1 - 5 year	17,335	18,048	25,729	26,955	95,889
5 - 10 year	4,577	4,707	43,831	45,638	61,169
> 10 year	1,048	1,074	17,643	17,945	51,970
<b>Total</b>	<b>25,710</b>	<b>26,665</b>	<b>90,072</b>	<b>93,431</b>	<b>214,987</b>
<b>Variable Rate Bonds</b>					
< 1 year	-	-	-	-	-
1 - 5 year	116	116	-	-	-
5 - 10 year	-	-	-	-	-
> 10 year	-	-	-	-	-
<b>Sub Total</b>	<b>116</b>	<b>116</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>T o t a l</b>	<b>25,826</b>	<b>26,781</b>	<b>90,072</b>	<b>93,431</b>	<b>214,987</b>

FVTPL : Fair Value to Profit & Loss

FVOCI : Fair Value to Other Comprehensive Income

AC : Amortized Cost

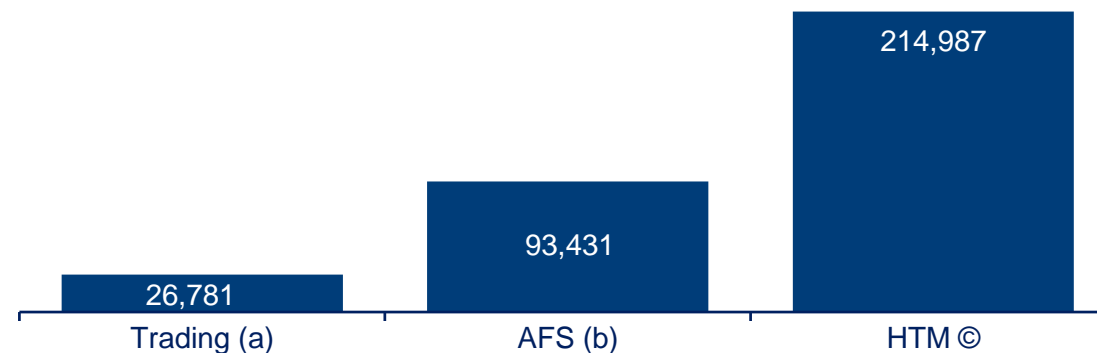
## Bonds by Rate Type & Portfolio as of March 2021 (Rp 335,198 Bn)

■ Fixed Rate

(a) Mark to Market impacts Profit

(b) Mark to Market impacts Equity

(c) Nominal value



## 1Q 2022 Government Bond Gains/(Losses) (Rp Bn)

	1Q21	2Q21	3Q21	4Q21	1Q22
Realized Gains/Losses on Bonds	1,089	709.7	251.5	2.4	1,799
Unrealized Gains/Losses on Bonds	(5.4)	6.4	1.1	0.8	3.5
<b>Total</b>	<b>1,084</b>	<b>716.1</b>	<b>252.6</b>	<b>3.2</b>	<b>1,802</b>

# Bank Mandiri Credit Ratings

## Moody's (27 December 2021)

Outlook	<b>STABLE</b>
LT Counterparty Risk Rating	<b>Baa2</b>
LT Debt	<b>(P)Baa2</b>
LT Deposit	<b>Baa2</b>

## PEFINDO (10 February 2022)

Corporate Rating	<b>STABLE</b>
LT General Obligation	<b>idAAA</b>

## MSCI (4 March 2022)

ESG Rating	<b>BBB</b>
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## Fitch Rating (11 February 2022)

Outlook	<b>STABLE</b>
International LT Rating	<b>BBB-</b>
International ST Rating	<b>F3</b>
National LT Rating	<b>AA+(idn)</b>
National ST Rating	<b>F1+(idn)</b>
Viability Rating	<b>bb+</b>
Support Rating	<b>2</b>
Support Rating Floor	<b>BBB-</b>

## Standard & Poor (21 January 2022)

Outlook	<b>BBB-/Negative/A-3</b>
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# Bank Mandiri Corporate Actions

## Dividend Payment

Net profit for the financial year of 2021 of Rp 28.03 Tn was distributed as follows:

- 60% for the annual dividend payment
- Total dividend payment of Rp 360.36 per share

Schedule:

- Cum Date:
  - Regular and Negotiated Market 18 March 2022
  - Cash Market 22 March 2022
- Ex Date
  - Regular and Negotiated Market 19 March 2022
  - Cash Market 23 March 2022
- Recording Date 22 March 2022
- Payment Date 6 April 2022

## Sustainable Bonds

Bank Mandiri raised USD300 million from its first green bond to finance environmentally and socially focused projects with details as followed:

Action	Date
Tenor	5 years
Coupon	2% semi annual
Coupon Payment Dates	19 October & 19 April of each year
Settlement Date	19 April 2026
Use of Proceeds	To finance or refinance in whole or in part, Eligible Sustainability Bond Projects in accordance with certain prescribed eligibility criteria as described under the Bank's Sustainability Bond Framework.
Joint Bookrunners	Deutsche Banks, HSBC, Mandiri Sekuritas

# Key Statistics of Bank Mandiri (Bank Only)

## Office Network



Overseas Branch	7
Branches	2,393
Micro Outlets	1,645
Branchless Agents	163,249
# Employees	37,752

## Active Cards



Debit Cards	26.7 Mn
Credit Cards	1.6 Mn
Prepaid Cards	6.3 Mn

## Subsidiaries



Total Contribution to Bank Mandiri Rp 1.7 Tn

Top 3 contributors:

- Bank Syariah Indonesia
- Mandiri Taspen
- AXA Mandiri Financial Services

## # of Accounts



Deposit	34.6 Mn
Loan	4.8 Mn

## E-Channel



### Wholesale

Wholesale Transaction Value	5,039 Tn
Cash Management Transaction Volume	4,546 Tn

### Retail

Livin' Active Users ('000)	7,588
ATMs	13,082
# EDC <sup>1)</sup>	223,858
# Active E-Money Cards ('000) <sup>2)</sup>	2,902

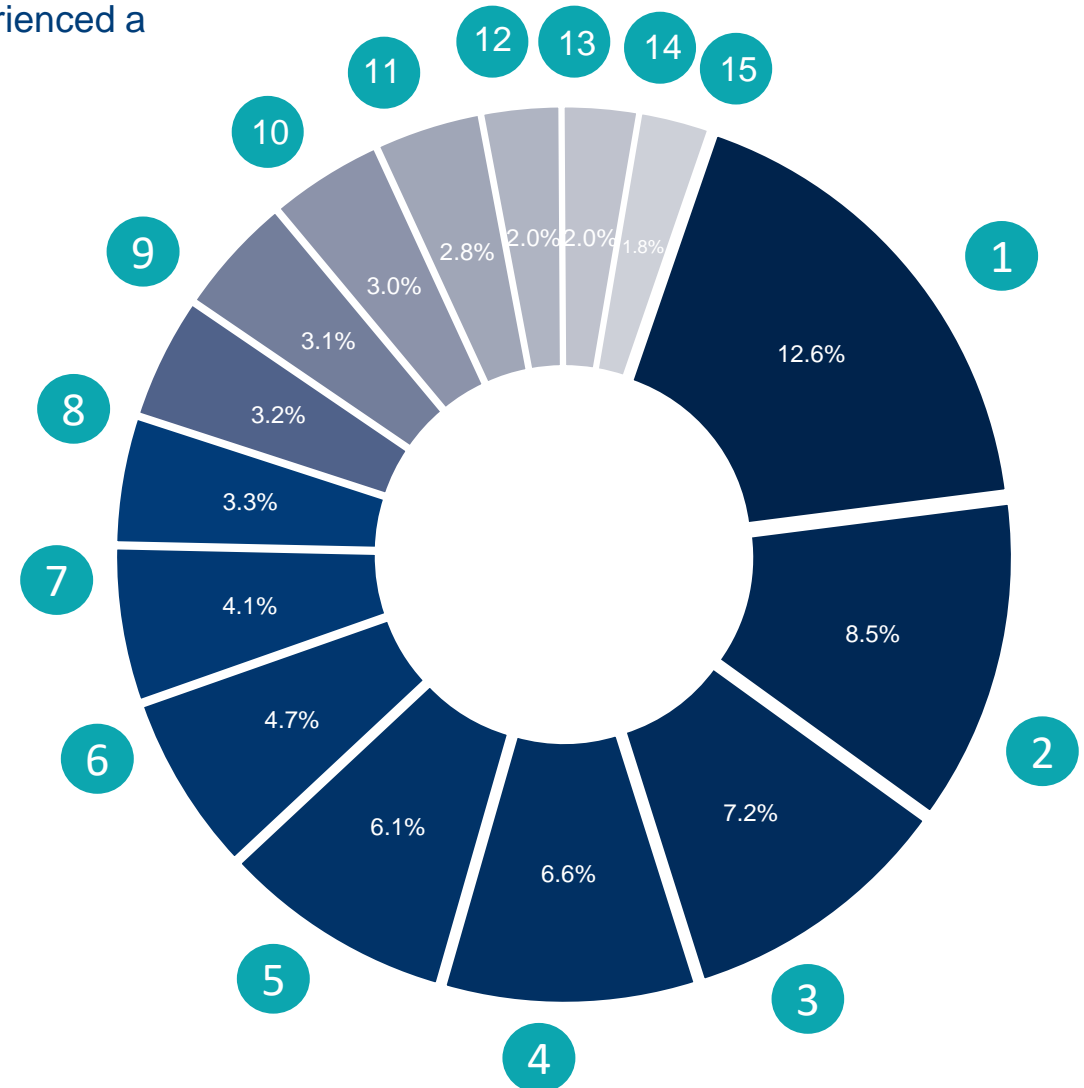
1) All EDC (EDC Merchant, EDC Bansos, EDC Branchless Banking)

2) E-money only, if we included E-toll would be 3,076,647 active cards

# Loan Portfolio by Industry Sectors, March 2022

Top 15 sectors consist of prospective sectors, although some sectors have experienced a decline in growth and quality due to covid-19 pandemic

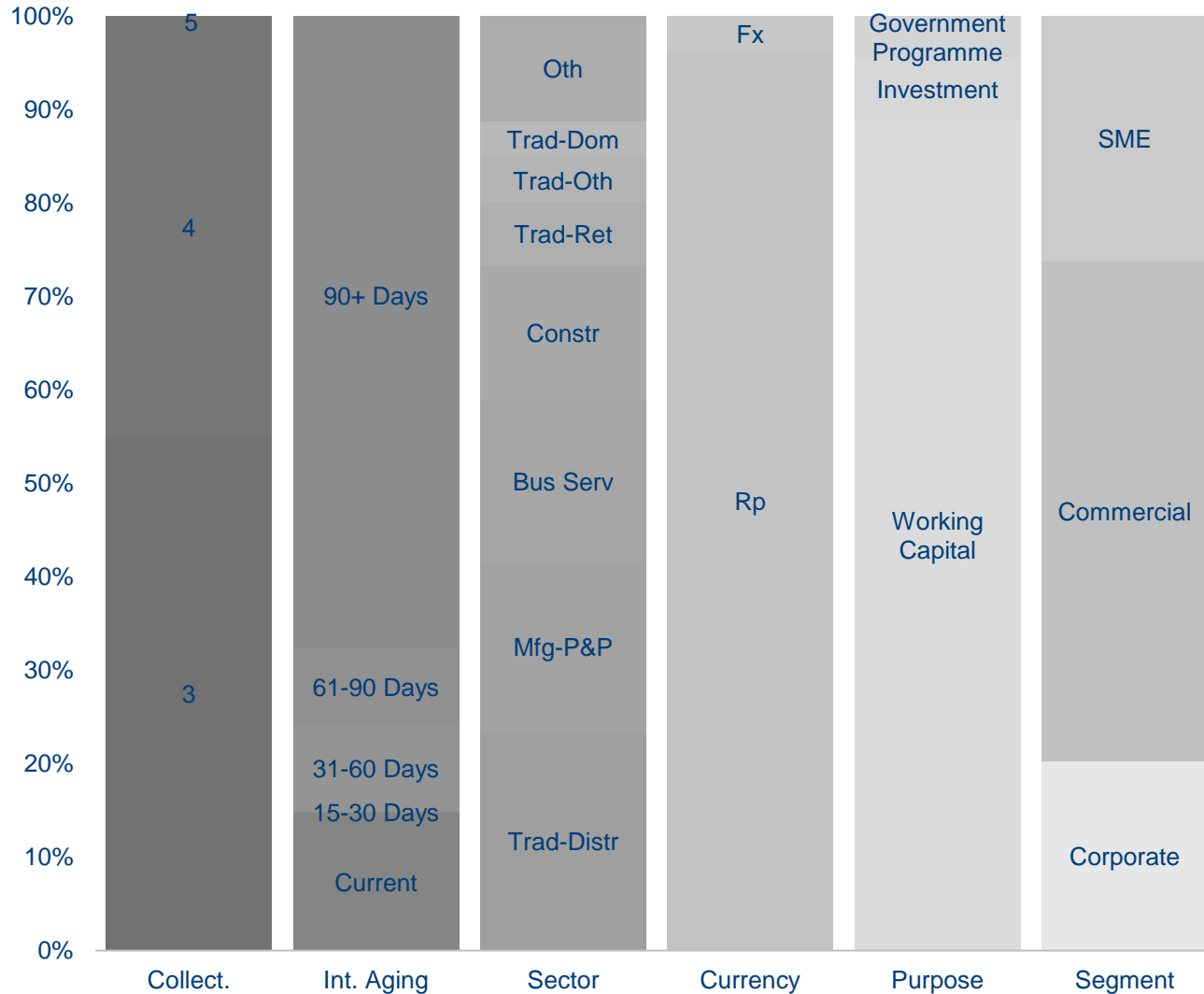
No	Top 15 Productive Ecosystem Sectors	% Share (Bank Only)	Cumulative %
1	Palm Plantation & CPO	12.6%	12.6%
2	Infra. Constr.	8.5%	21.1%
3	F&B Manufacturing	7.2%	28.3%
4	Energy & Water	6.6%	34.9%
5	Financial Services	6.1%	41.0%
6	Metal Mining	4.7%	45.7%
7	Government	4.1%	49.8%
8	Water Transport. Serv. - Freights	3.3%	53.1%
9	Telco	3.2%	56.3%
10	Property - Investment	3.1%	59.4%
11	Metal Manufacturing & Trade	3.0%	62.4%
12	Coal Manufacturing	2.8%	65.2%
13	Transport. Support	2.0%	67.2%
14	Non-Infrastructure Construction	2.0%	69.2%
15	Fertilizer Manufacturing	1.8%	71.1%
	Others (68 Ecosystem)	28.9%	100.0%
<b>Total</b>		<b>100.0%</b>	





# 1Q22 Loan Detail\*: Downgrades to NPL

Loan Profile: Downgrades to NPL (Rp 1,412 Bn) Bank Only



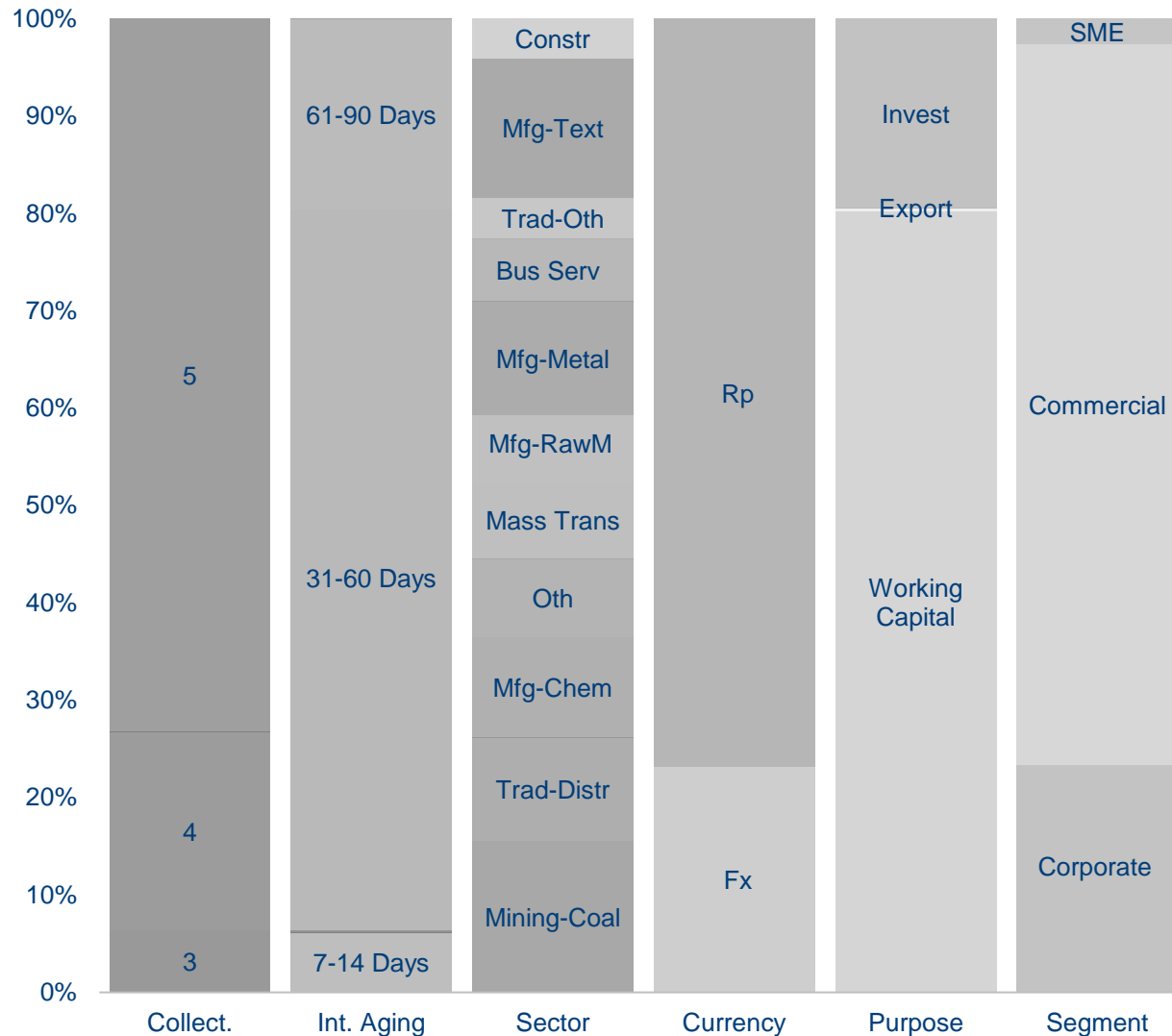
The downgrade to Non-Performing Loan in 1Q 2022 totaled Rp 1,412 Bn. Of these loans:

- 14.8% were still current in interest payment
- 53.5% came from Commercial Segment
- Largest downgrades by sector:
  - Distribution trading
  - Pulp & Paper Manufacturing
  - Business Services
- 96.2% were Rp loans
- 89.0% were Working Capital loans.

\* Excluding Micro & Consumer

# 1Q22 Loan Detail\*: Non-Performing Loans

Loan Profile: Non-Performing Loans (Rp 19,771 Bn) Bank Only



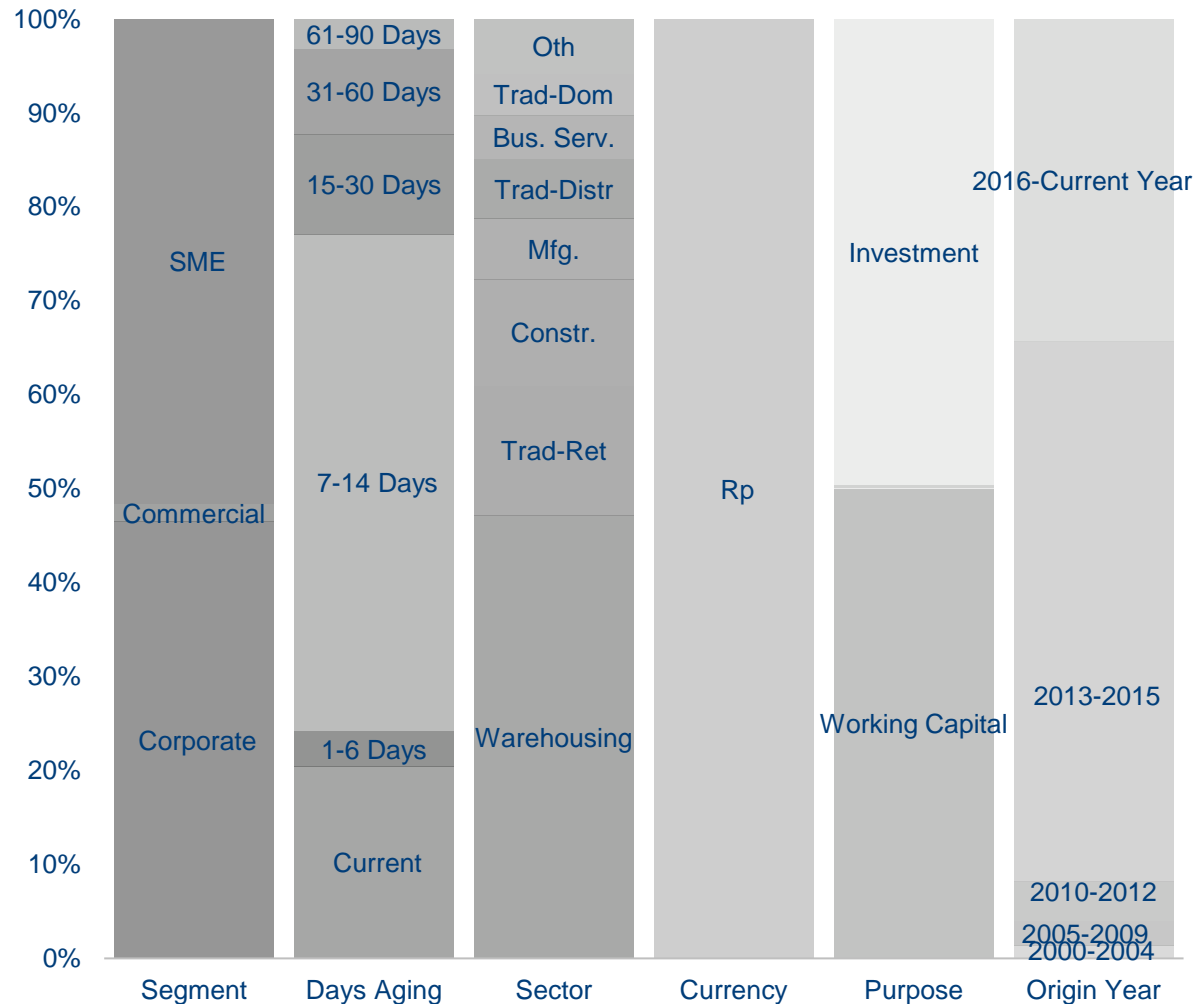
NPLs totaled Rp 19,771 Bn. Of these NPLs in 1Q 2022:

- 29.7% were still in Current on interest payments
- 74.1% were to Commercial Segment
- 80.2% were Working Capital Loans and 19.4% were Investment loans
- Primary sectors were:
  - Coal Mining
  - Distribution Trading
  - Chemical Manufacturing
- 76.9% were Rp loans

\* Excluding Micro & Consumer

# 1Q22 Loan Detail\*: Downgrades to Category 2

Loan Profile: Downgrades to Cat. 2 (Rp 1,372 Bn) Bank Only



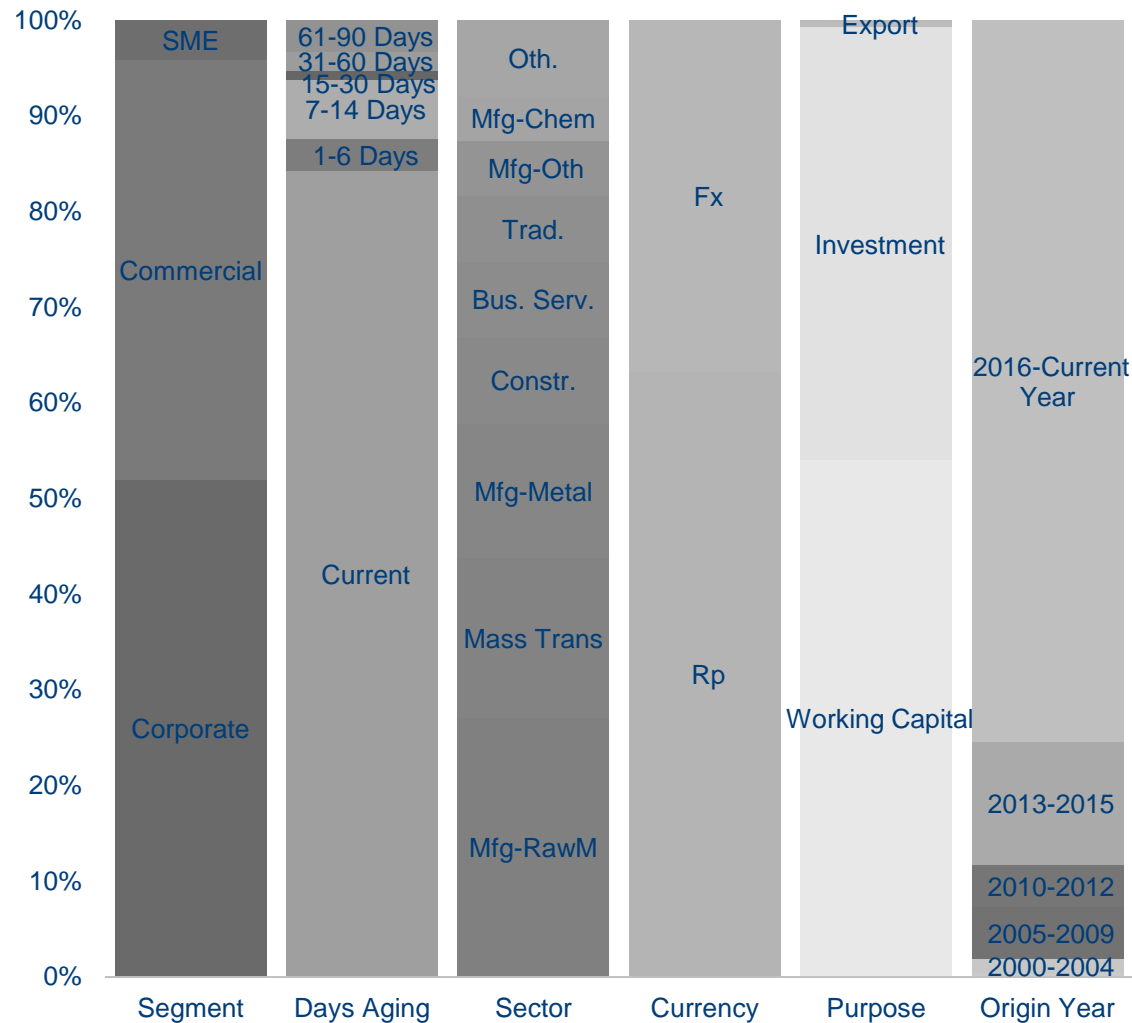
The downgrade loan to Category 2 in 1Q 2022 totaled Rp1,372Bn. Of these loans:

- 51.6% were from SME segment
- 24.2% were less than 7 days overdue on payments
- Primary sectors downgraded were:
  - Warehousing
  - Retail Trading
  - Distribution Trading
- 100.0% were Rp loans
- 50.0% of the total downgrades to Category 2 were Working Capital loans

\* Excluding Micro & Consumer

# 1Q22 Loan Detail\*: Category 2 Loans

Loan Profile: Category 2 Loans (Rp 33,171 Bn) Bank Only



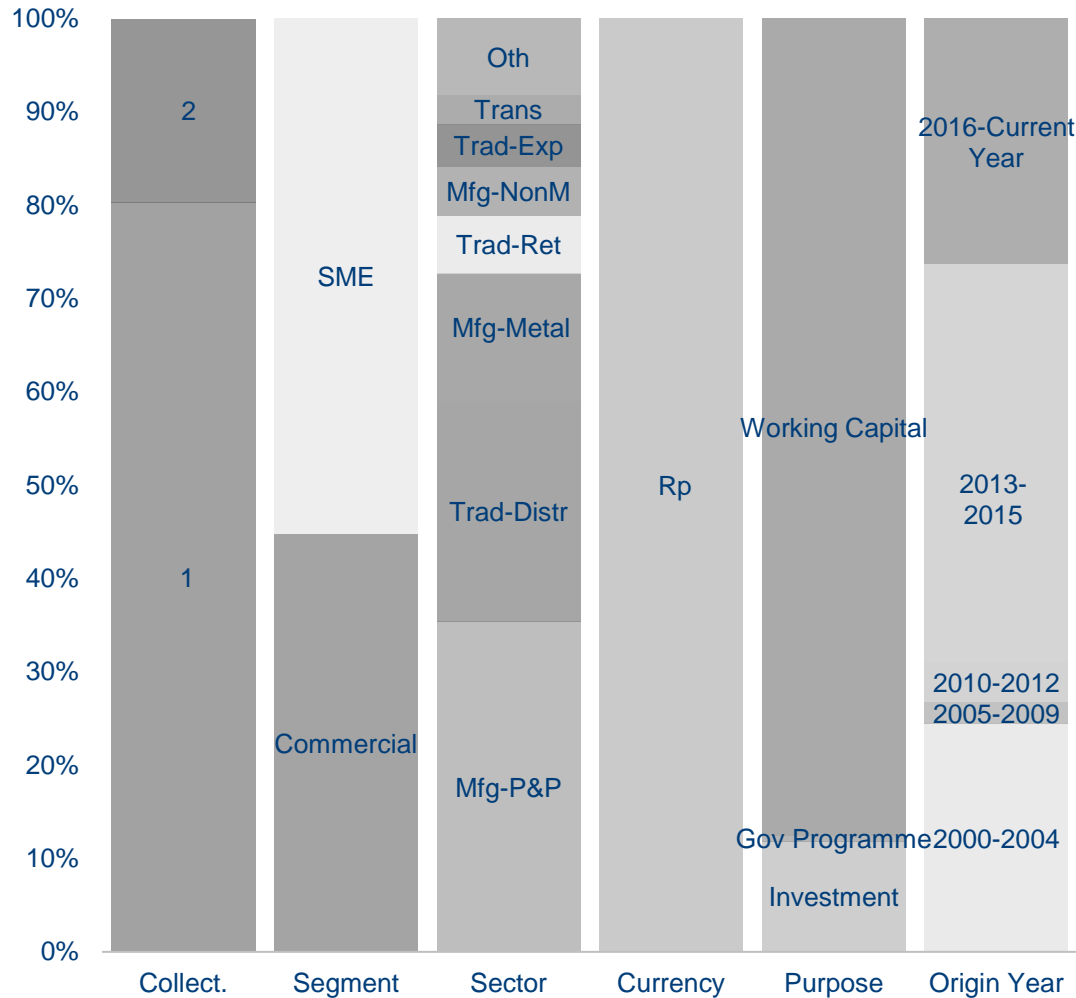
Rp 33,171 Bn loans were in Category 2 in 1Q 2022. Of these Special Mention (Category 2) loans:

- 51.9% were to Corporate Segment, 43.9% were to Commercial Segment
- 84.2% of the Special Mention Loan (Category 2) were Current in payment
- Primary sectors in Category 2 were:
  - Raw Material Manufacturing
  - Mass Transportation
  - Metal Manufacturing
- 63.2% were Rp loans
- 54.0% were Working Capital loans and 45.1% were Investment loans
- 75.4% were originated since 2016

\* Excluding Micro & Consumer

# 1Q22 Loan Detail\*: Upgrade to PL

Loan Profile Upgrades to PL (Rp 207Bn) Bank Only



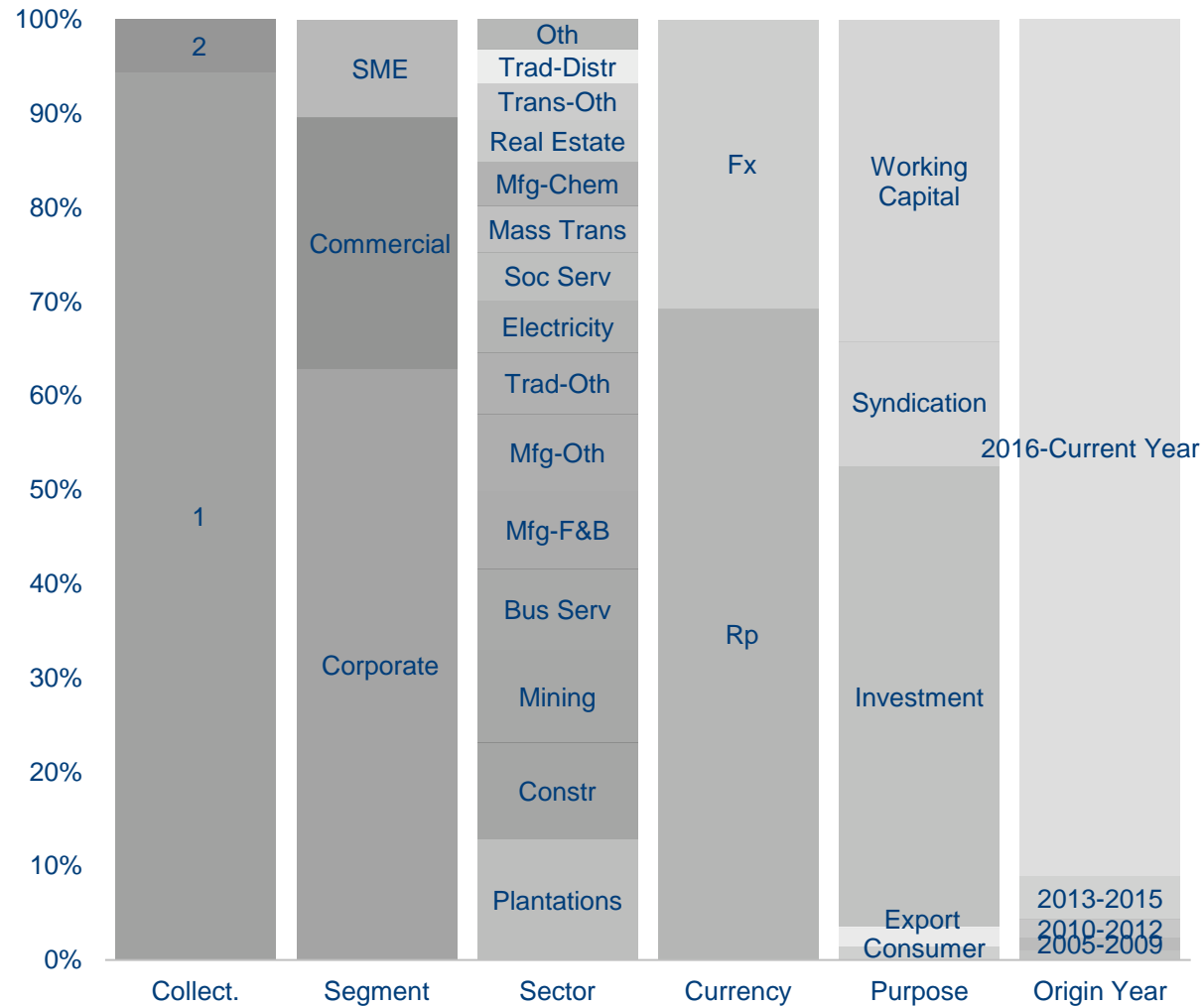
Rp207Bn of loans were upgraded to PL in 1Q 2022. Of these loans:

- 55.2% were SME segment
- 26.3% loans were originated since 2016; 42.6% were originated in 2013-2015
- Largest upgrades by sector:
  - Pulp & Paper Manufacturing
  - Distribution Trading
  - Metal Manufacturing
- 87.6% were Working Capital Loans

\* Excluding Micro & Consumer

# 1Q22 Loan Detail\*: Performing Loans

Loan Profile: Performing Loans (Rp 592,033Bn) Bank Only



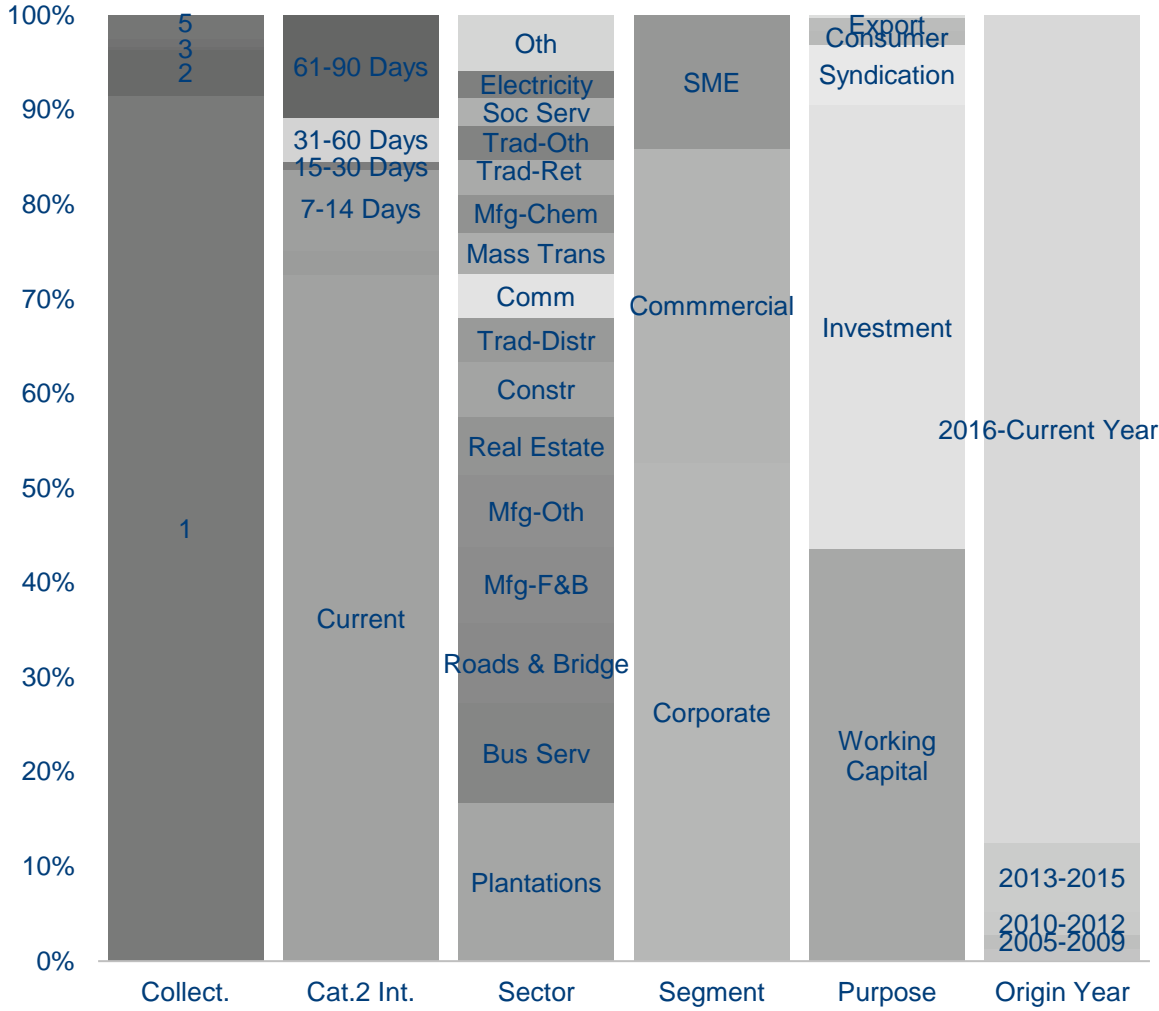
Rp592,033Bn in Corporate, Commercial & SME loans were performing in 1Q 2022. Of these performing loans:

- 62.9% were from Corporate segment, 26.8% were from Commercial segment
- 91.0% of loan originated in since 2016
- Primary sectors are:
  - Plantations
  - Construction
  - Mining
- 69.2% were Rp loans
- 48.8% were Investment loans; 34.2% were Working Capital loans

\* Excluding Micro & Consumer

# 1Q22 Loan Detail\*: Rupiah Loans

Loan Profile: Rupiah Loans (Rp 425,055 Bn) Bank Only



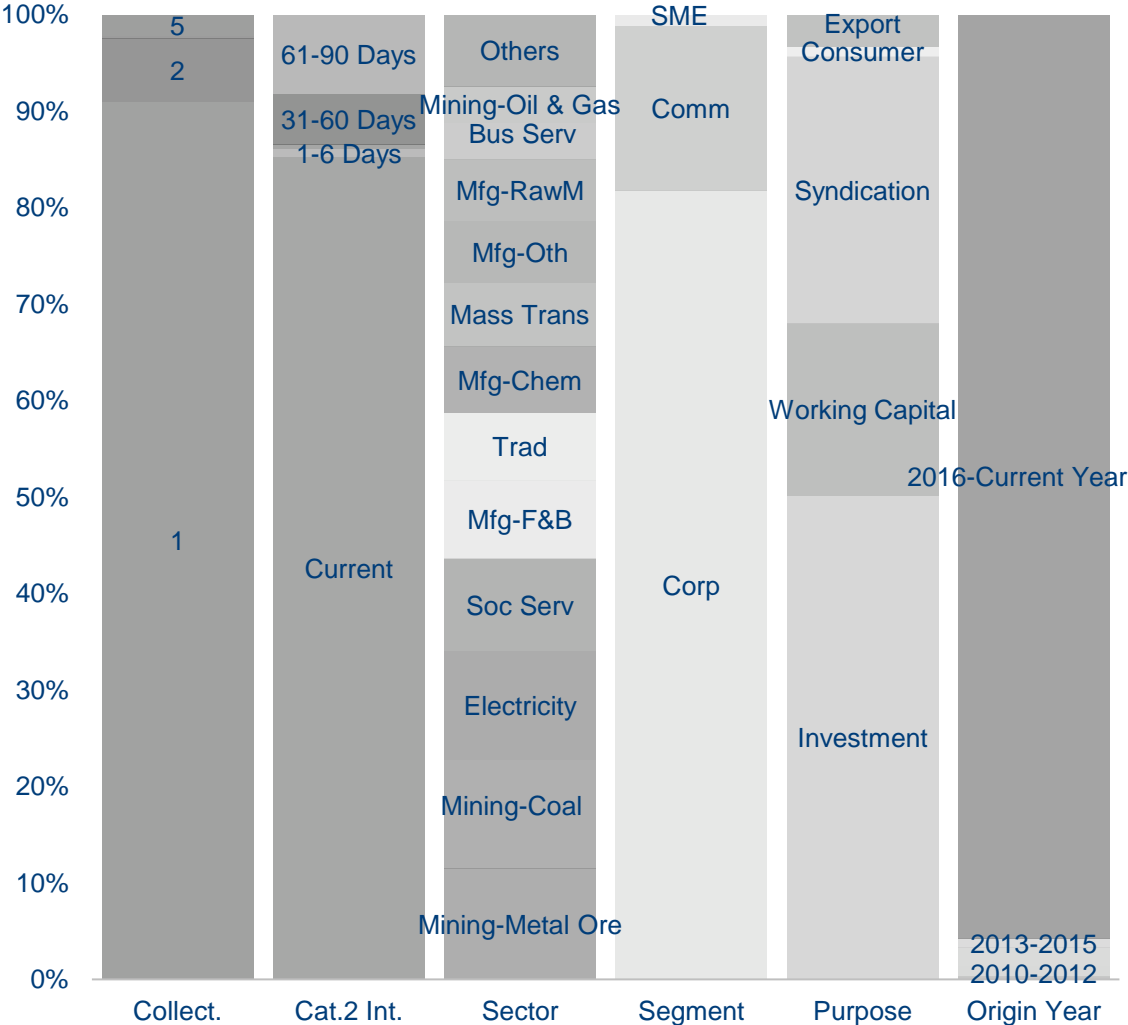
Rp 425,055 Bn in loans were Rupiah denominated in 1Q 2022. Of the Rupiah Loans in 1Q 2022:

- 96.4% were Performing Loans (Category 1 & 2), with 4.9% in Category 2
- Primary sectors in Rupiah loans were:
  - Plantations
  - Business Services
  - Roads & Bridge Construction
- 52.7% were Corporate loans, 33.2% were Commercial loans, and 14.1% were SME loans
- 46.9% were Investment loans, 43.5% were Working Capital loans

\* Excluding Micro & Consumer

# 1Q22 Loan Detail\*: FX Loans

Loan Profile: FX Loans (Rp 186,749Bn) Bank Only



Rp 186,749 Bn in loans were FX denominated in 1Q 2022. Of the FX Loans in 1Q 2022:

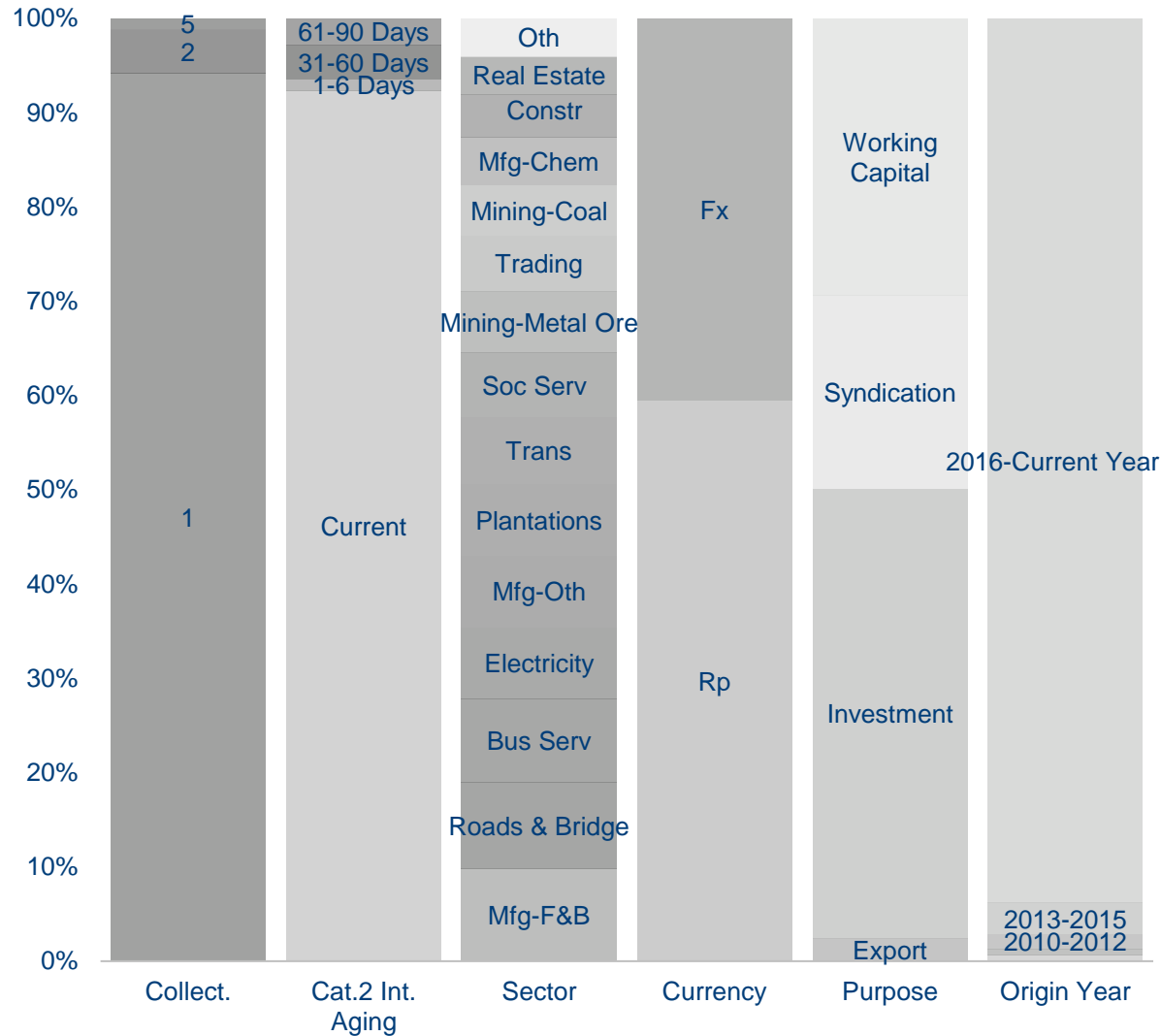
- 97.5% were Performing Loans (Category 1 & 2), with 6.5% in Category 2
- 85.3% of the loans in Category-2 were Current in interest payments
- Primary sectors in FX loans are:
  - Metal Ore Mining
  - Coal Mining
  - Electricity
- 81.8% were Corporate loans
- 50.0% were Investment loans; 27.6% were Syndication; 17.8% were Working Capital Loan

\* Excluding Micro & Consumer



# 1Q22 Loan Detail: Corporate Loan

Loan Profile: Corporate Loans (Rp 376,803 Bn) Bank Only

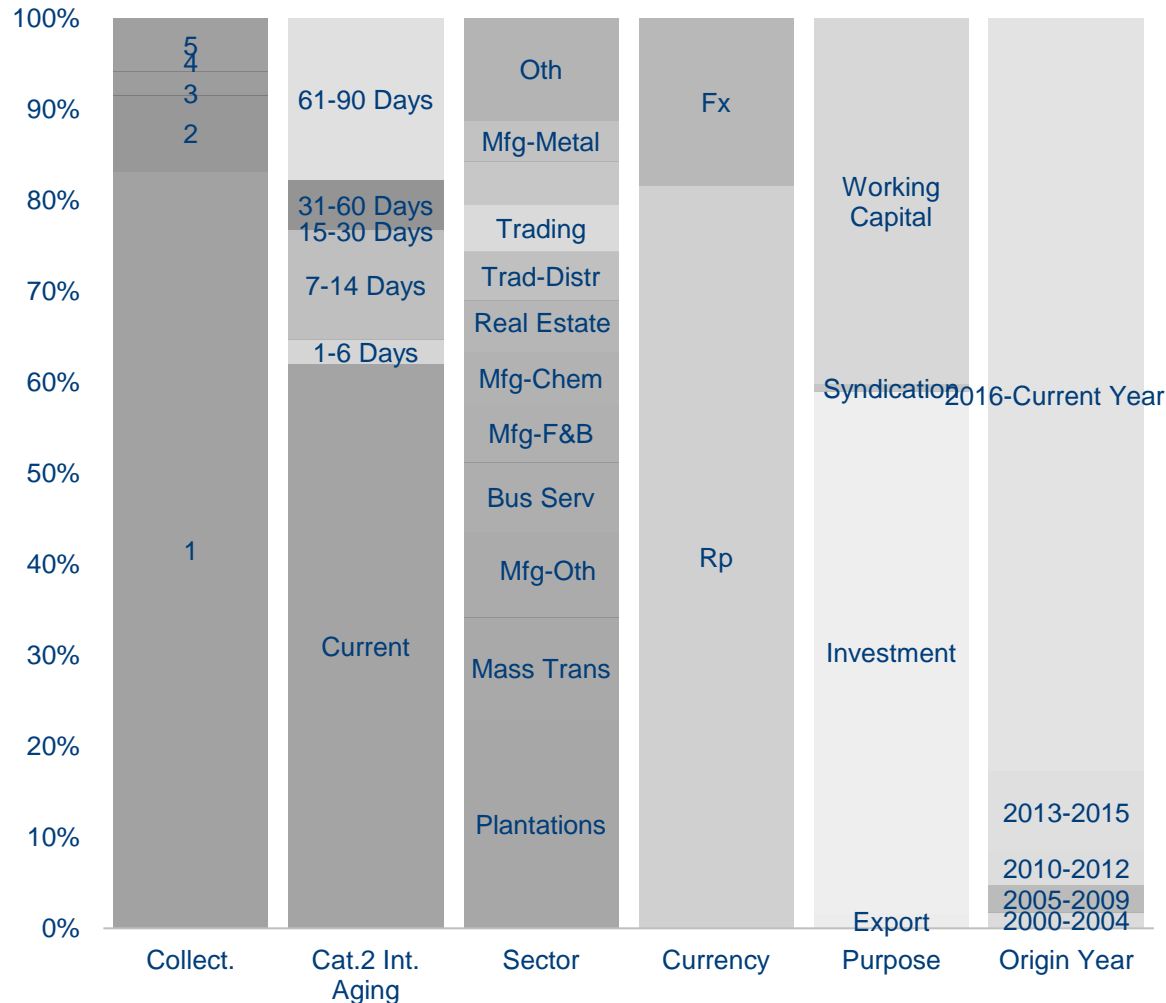


Rp 376,803 Bn in loans were in the Corporate portfolio in 1Q 2022. Of the Corporate Loans:

- 98.8% were performing loans, with 4.6% in Category 2
- 92.4% of the Category-2 loan in Corporate portfolio were Current in interest payments
- Primary sectors in Corporate were:
  - F&B Manufacturing
  - Roads & Bridge Construction
  - Business Services
- 59.4% were Rp loans
- 47.5% were Investment Loans; 29.2% were Working Capital Loans

# 1Q22 Loan Detail: Commercial Loan

Loan Profile: Commercial Loans (Rp 173,029 Bn) Bank Only

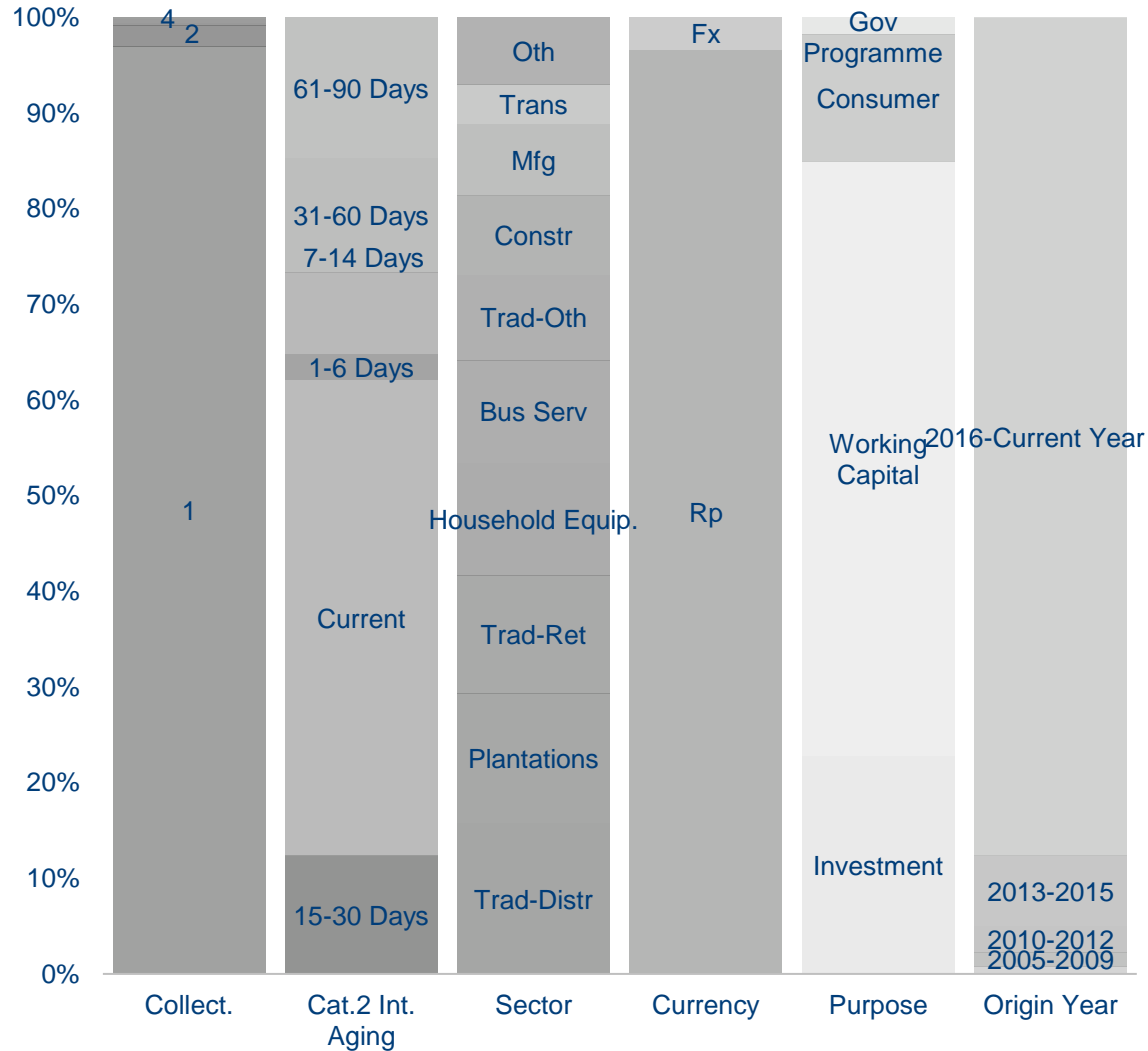


Rp 173,029 Bn in loans were in the Commercial portfolio in 1Q 2022. Of the Commercial Loans in 1Q 2022:

- 91.5% were Performing Loans, with 8.4% in Category 2
- 62.0% of the Cat.2 in Commercial Loan were Current in interest payments
- Primary sectors in Commercial were:
  - Plantations
  - Mass Transportation
  - Manufacturing Other Than F&B, Chemical, & Metal
- 81.6% were Rp loans
- 57.4% were Investment loans, 40.2% were Working Capital loans

# 1Q22 Loan Detail: SME Loan

Loan Profile: Small Business Loans (Rp 61,972 Bn) Bank Only

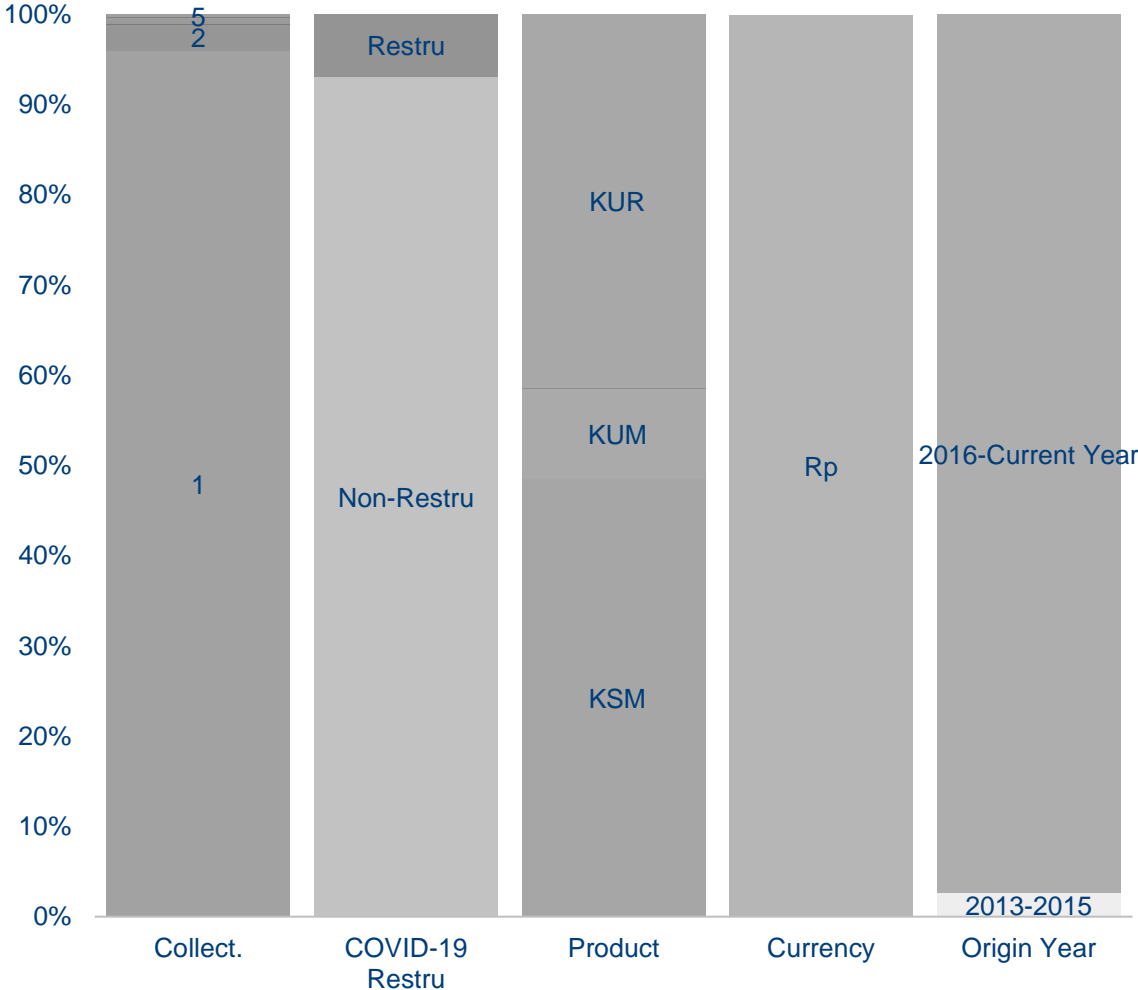


Rp 61,972 Bn in loans were in the SME portfolio in 1Q 2022:

- 99.2% were Performing Loans, with 2.2% in Cat.2
- Primary sectors in Small Business were:
  - Distribution Trading
  - Plantations
  - Retail Trading
- 96.6% were Rupiah loans
- 62.1% were Working Capital loans and 22.8% were Investment loans

# 1Q22 Loan Detail: Micro Loan

Loan Profile: Micro Loans (Rp 136,800 Bn) Bank Only

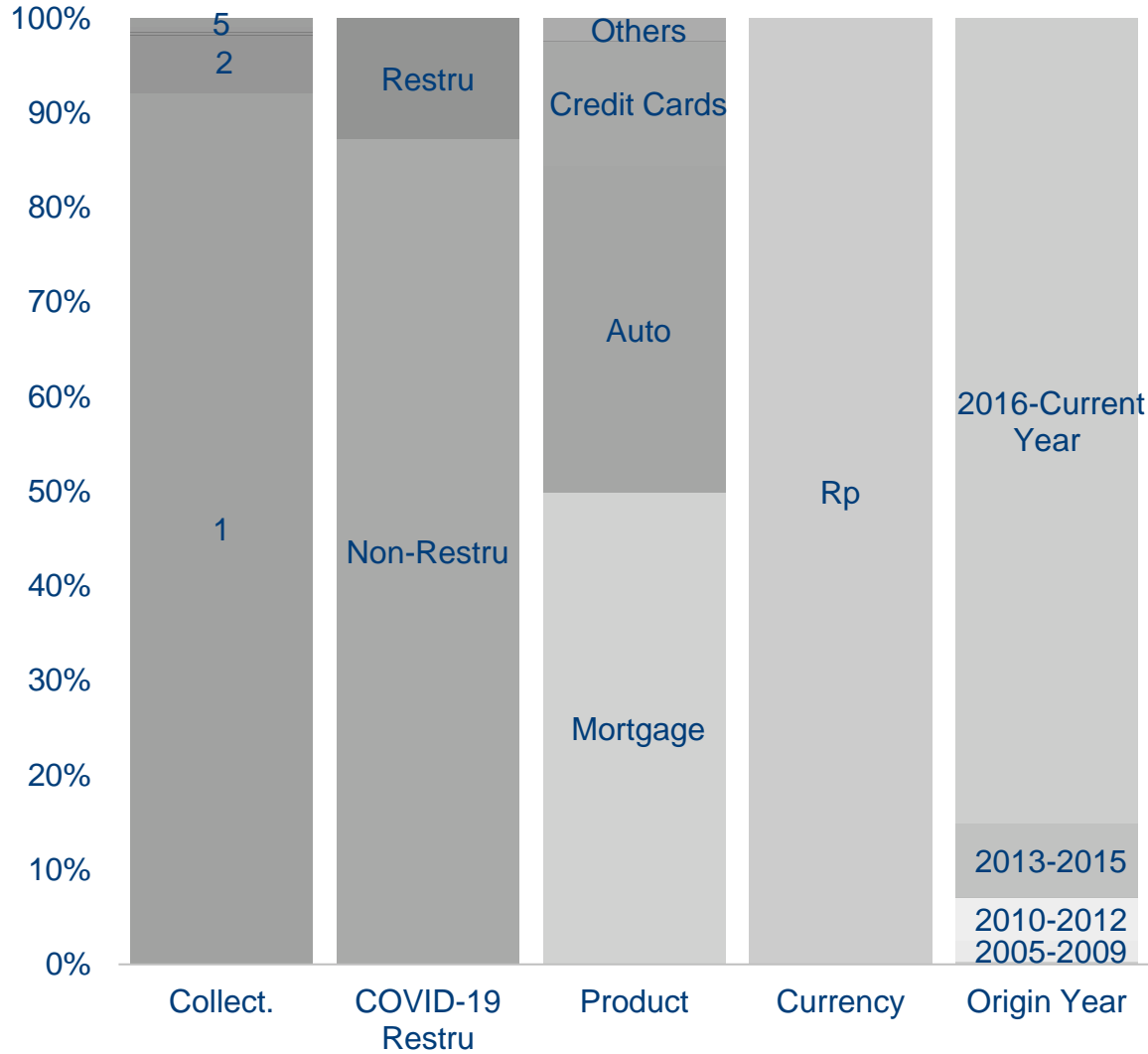


Rp 136,800 Bn in loans were in the Micro portfolio in 1Q 2022. Of this Micro Loans :

- 99.0% were Performing Loans, with 3.0% in Category 2
- Rp 1,452 Bn (1.1% of Micro Loans) were in NPL
- 29.9% of the Cat.2 in Micro portfolio were in 31-60 days overdue in interest payments
- 48.5% were KSM products and 41.4% were Government Program Micro Loan (KUR)
- 99.9% were Rupiah loans

# 1Q22 Loan Detail: Consumer Loan

Loan Profile: Consumer Loans (Rp 93,749 Bn) Bank Only

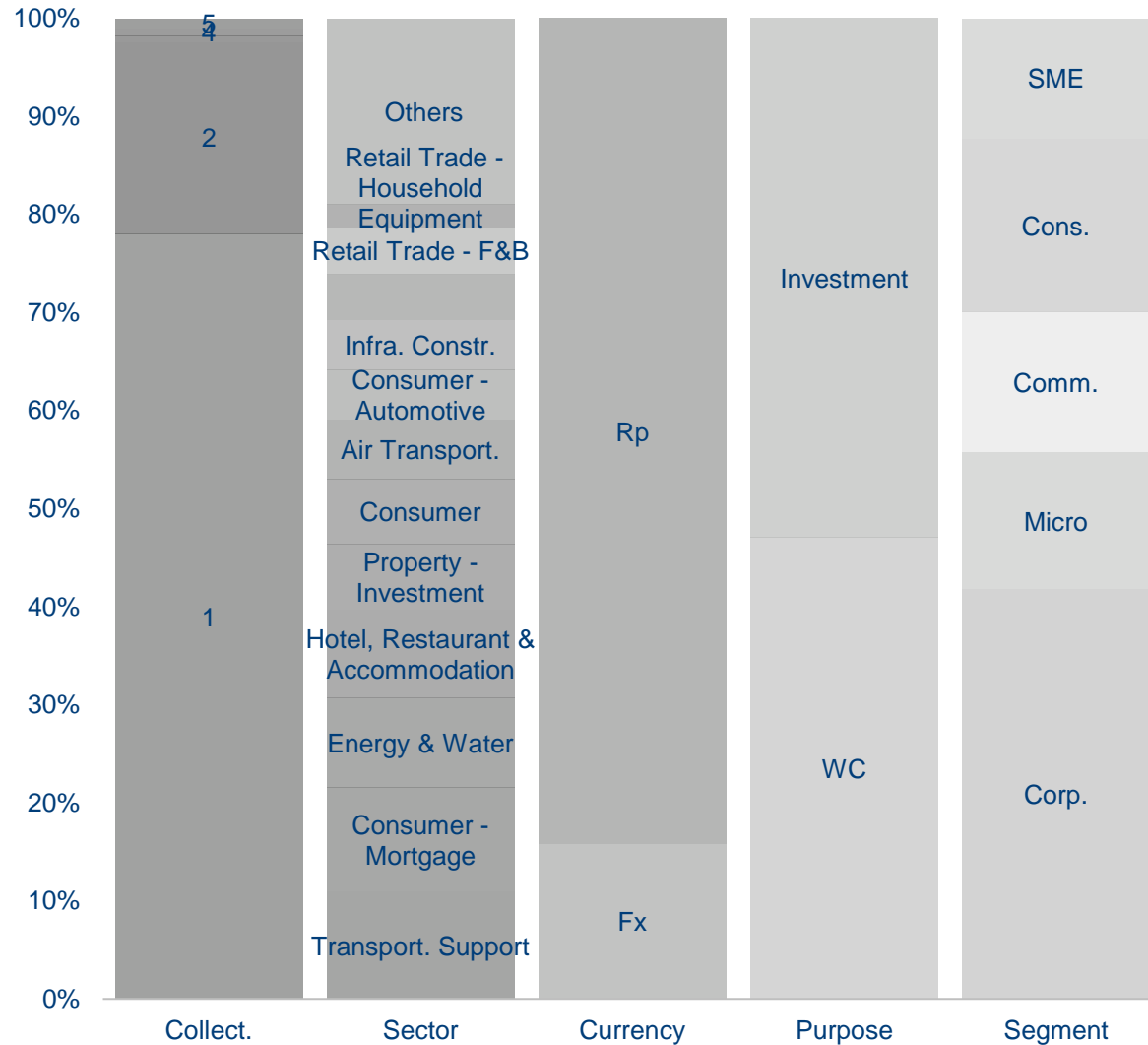


Rp 93,749 Bn in loans were in the Consumer portfolio in 1Q 2022. Of this Consumer Loans in 1Q 2022:

- 98.2% were Performing Loans, with 6.1% in Category 2
- Rp 1,688 Bn (1.8% of Consumer Loans) were in NPL
- 12.8% in Consumer were in COVID-19 restructured book
- 49.8% were Mortgage and 34.5% were Auto loan
- 100% were Rupiah loans

# 1Q22 Loan Detail: C-19 Restructured Loans

Loan Profile: C-19 Restructured Loans (Rp7,713 Bn) Bank Only

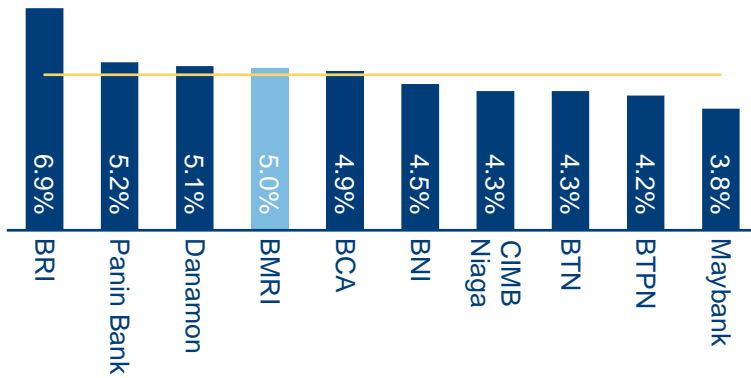


Of the remaining Rp 67,713 Bn in Covid-19 restructured loans in 1Q 2022, consists of:

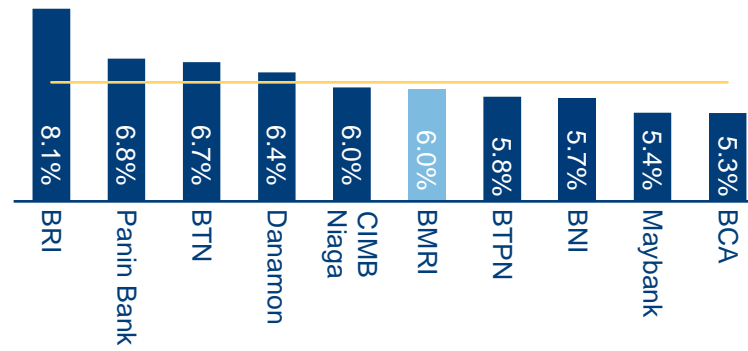
- 97.5% were Performing Loan, with 19.5% were in Category 2
- Primary sectors were:
  - Transportation Support
  - Consumer – Mortgage
  - Energy & Water
- 84.2% were Rp Loans
- 43.6% were Investment loans, while 38.7% were Working Capital loans
- 41.8% were from Corporate segment and 14.3% were from Commercial segment

# Measure of Scale and Returns Relative to Peers – Bank Only as of Dec 2021

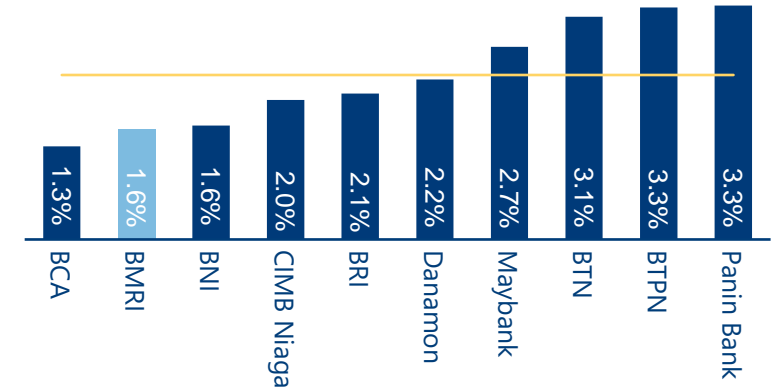
## Net Interest Margins



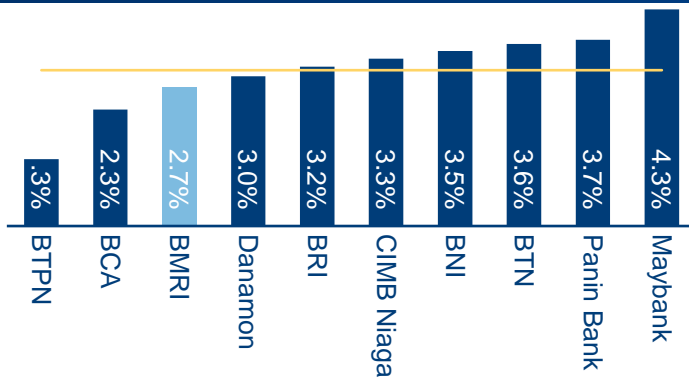
## Yield on Assets (p.a.)



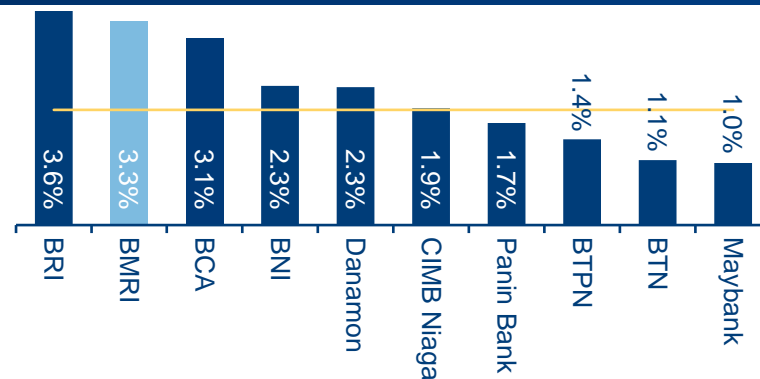
## Cost of Funds



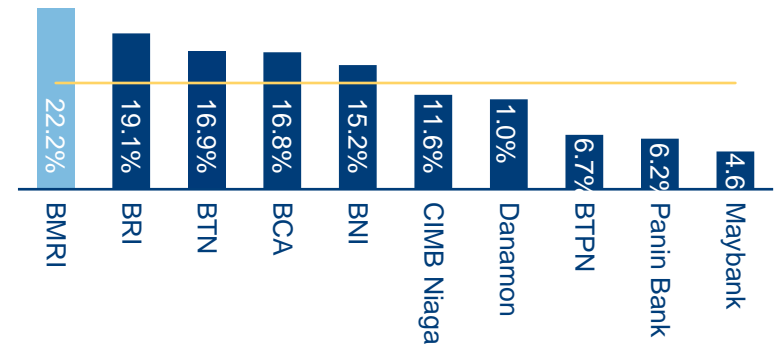
## NPL Ratio (Gross)



## Return on Assets



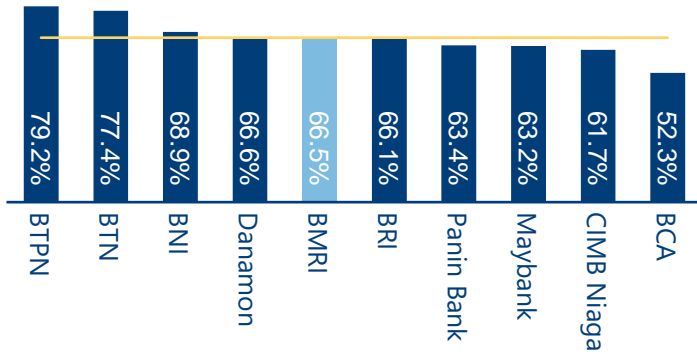
## Return on Equity



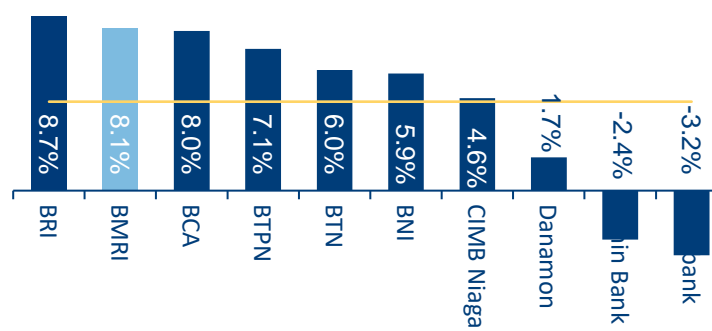
— Average

# Measure of Scale and Returns Relative to Peers – Bank Only as of Dec 2021

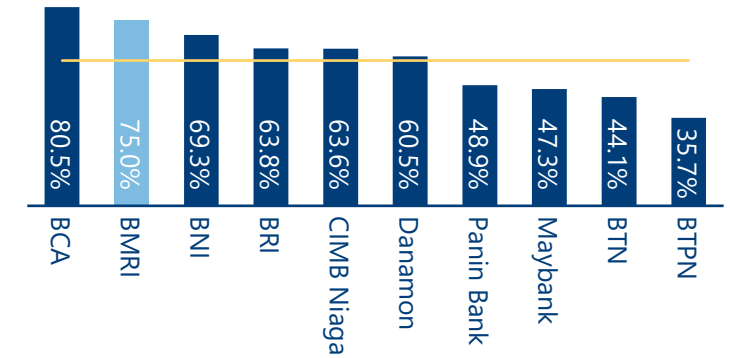
## Loans to Total Earning Assets



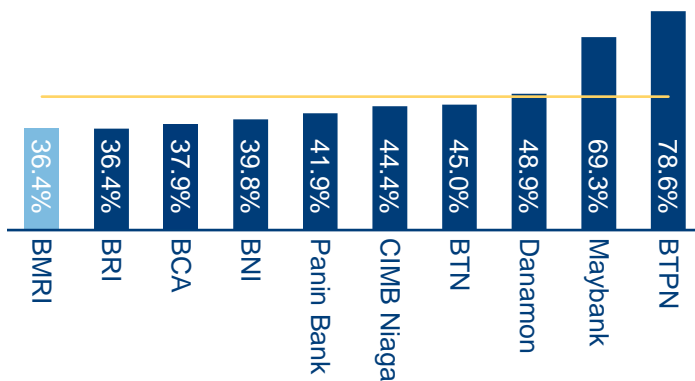
## Loan Growth (YoY)



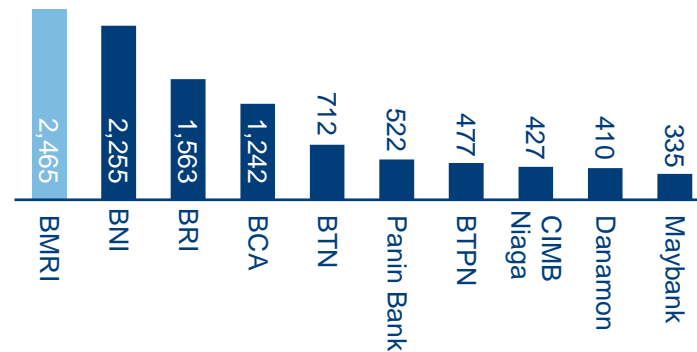
## CASA Ratio



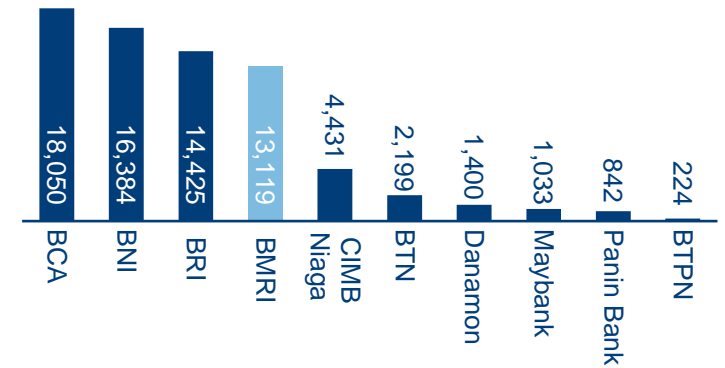
## Cost to Income Ratio



## # Branches



## # ATMs



— Average



# Notes

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